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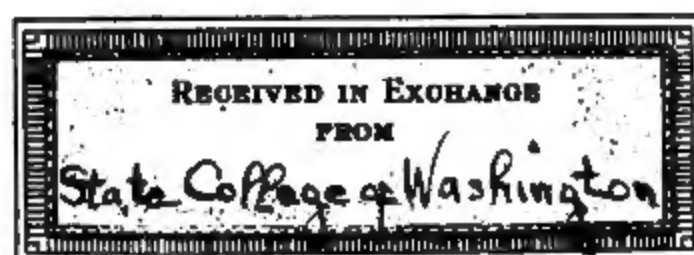
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# **Public Documents of Massachusetts**

BEING THE

## **ANNUAL REPORTS**

OF VARIOUS

## **PUBLIC OFFICERS AND INSTITUTIONS**

FOR THE YEAR

1918

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PUBLISHED BY THE SECRETARY OF THE COMMONWEALTH

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VOL. VI

BOSTON  
WRIGHT & POTTER PRINTING CO., STATE PRINTERS  
32 DERNE STREET  
1921

10



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**ANNUAL REPORT**

**OF THE**

**BANK COMMISSIONER**

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**1918**

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**PART I**

**RELATING TO**

**SAVINGS BANKS, INSTITUTIONS FOR SAVINGS, TRUST COMPANIES  
AND FOREIGN BANKING CORPORATIONS**

**BOSTON**  
**WRIGHT & POTTER PRINTING CO., STATE PRINTERS**  
**33 DERNE STREET**  
**1919**

**PUBLICATION OF THIS DOCUMENT  
APPROVED BY THE  
SUPERVISOR OF ADMINISTRATION.**

# The Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,  
STATE HOUSE, January 15, 1919.

To the General Court of Massachusetts.

The annual report of this department is herewith submitted under the requirements of section 15, chapter 590, Acts of 1908, and exhibits the condition of savings banks, co-operative banks, credit unions and savings and loan associations as disclosed by their annual returns of October 31, 1918, and also of trust companies at the date of each of the five calls during the past year.

The complete report will, as heretofore, consist of two parts: Part I. relating to savings banks and trust companies, and Part II. relating to co-operative banks, credit unions, and savings and loan associations. The customary consolidated statements covering transactions of savings banks and trust companies appear in this report.

## GENERAL STATEMENT.

The aggregate assets of the various companies or individuals under the supervision of the department, compiled from their last reports, are as follows: —

	Assets.	Increase.
196 savings banks, . . . . .	\$1,132,563,108 35	\$18,675,723 48
102 trust companies: —		
In their commercial departments, . . . . .	673,064,247 51	} 123,934,870 48 <sup>1</sup>
In 72 savings departments, . . . . .	77,975,995 72	
In 48 trust departments, . . . . .	148,680,760 71	
186 co-operative banks, . . . . .	140,201,033 98	13,505,997 29
3 savings and loan associations, . . . . .	2,250,052 87	105,332 34
Massachusetts Hospital Life Insurance Company, . . . . .	31,573,630 10	130,355 18
1 foreign banking corporation, . . . . .	937,300 95	295,415 78 <sup>2</sup>
69 credit unions, . . . . .	1,977,778 94	730,193 47
73 steamship agents, receiving deposits of . . . . .	2,838,636 80	876,985 21
1 state bank, . . . . .	359,339 17	206,132 65
622 institutions and agents under the supervision of this department, . . . . .	\$2,212,421,885 10	
Total increase, . . . . .		\$157,870,174 32

<sup>1</sup> Increase for the combined departments.

<sup>2</sup> Decrease.

The year that has just elapsed has been one of the most trying and eventful years in the history of modern banking. During that period the bankers of this Commonwealth have not only been compelled to solve their own problems, but, with their working forces depleted by the draft, they have been called upon to conduct the sale of Liberty Bonds and other government securities on behalf of the national government.

At the beginning of the year there were many who were filled with dark forebodings, believing that the difficulties to be encountered were almost insuperable; but the obstacles that loomed so large have been overcome, the problems which seemed so intricate have been solved, and the fact that this country has emerged from a successful war without the slightest apparent financial stress or strain is due in a large measure to the courage, co-operation and resourceful intelligence, without class distinction, of the bankers of this Commonwealth, and they are to be congratulated upon having maintained the high record of the past.

According to statistics prepared by the Comptroller of the Currency as of June 30, 1918, the total resources of the national banks of the United States amounted to \$17,839,000,000, and the aggregate resources of the national and State banks, savings banks, private bankers and trust companies amounted to \$40,210,000,000. From these statements it would appear that the resources of the institutions under the supervision of the Bank Commissioner of this Commonwealth were equal to approximately  $12\frac{1}{2}$  per cent. of the resources of all the national banks in the country, and to more than 5 per cent. of the total banking resources of the United States.

These figures demonstrate the extent to which the banking system of this Commonwealth has been adapted to the needs of its people, its business and commerce, and the confidence that it has inspired. They are all the more noteworthy when we consider the various measures passed, recently pending or proposed at Washington for the avowed purpose of enabling national banks to compete with State banking institutions.

The strength of the banking system in this Commonwealth has been due to its adaptation to local needs and changing conditions and to the fact that it has sought to promote intelligently the business and commerce of the Commonwealth and to aid the nation in assuming its proper place in international commerce.

The 196 savings banks doing business report assets amounting to over \$1,132,560,000 and deposits amounting to over \$1,033,892,000, represented by 2,486,834 accounts, an average of about \$415.75 to each account.

During the year there has been placed to the credit of depositors more than \$42,150,000 in dividends. The guaranty fund, amounting to \$50,426,647, is 4.88 per cent. of the amount of deposits. The increase in the deposits has been over \$11,550,000.

There are 102 trust companies with combined assets of \$899,721,003.94, of which \$673,064,247.51 are the assets of their commercial banking departments, \$77,975,995.72 the assets of their savings departments and \$148,680,760.71 the assets of their trust departments.

There are now 186 co-operative banks doing business in this Commonwealth with total assets of about \$140,201,000, belonging to about 249,000 shareholders.

There are 59 credit unions doing business, with aggregate assets of \$1,977,778.94, showing an increase during the past year of \$730,193.47 in assets and of 3 in number.

The combined assets of the savings banks, the trust companies and the co-operative banks, together with the Massachusetts Hospital Life Insurance Company and the branch of the Bank of Nova Scotia, all of which are under the supervision of this department, amount to \$2,204,996,077.32. This is an increase of more than \$155,951,530.65 since a year ago. The number of depositors and shareholders who have availed themselves of these banking facilities is about 68,500 greater than a year ago.

In addition to these 486 institutions which do a banking business as ordinarily understood, there are 1 State bank, 3 savings and loan associations, 73 steamship agents who receive deposits of money for safekeeping or transmission abroad, and 59 credit unions whose affairs are supervised and whose books and accounts are examined, making a total of 622 institutions and agents under the supervision of this department. There has been paid over to the Treasurer and Receiver-General during the year about \$40,000, which was received by this department as fees for audits, license fees from steamship agents and fees for registration of public accountants.

During the period covered by this report the Department has been asked at various times to co-operate both with the Comptroller of the Currency and with the officers of the Federal Reserve Bank of

Boston in obtaining information deemed necessary for the national welfare, to the end that the banking resources of the country might be placed at the disposal of the national government to the fullest extent during the period of the war and that measures necessary to strengthen and maintain the financial structure be taken advisedly. The co-operation requested has been freely given and the interchange of views resulting therefrom has been mutually helpful.

The Department was represented by the Commissioner, Deputy Commissioner and chiefs of the Savings Bank Division and the Co-operative Bank Division at the convention of the National Association of Supervisors of State Banks, which was held at Hot Springs, Ark., on the twenty-third, twenty-fourth and twenty-fifth days of May, 1918. This association has wielded a constantly increasing influence in the banking affairs of the nation, and the enactment of wise banking laws and the adoption of various measures for the protection of depositors have been promoted by it. The Commissioner was appointed upon a special committee named to co-operate with the State banking institutions of the various States in the establishment of a nation-wide association of State institutions in order to promote sound banking legislation, both State and national. The work of this committee resulted in the organization at a meeting attended by bankers from over thirty States and held in St. Louis, Mo., on July 15, 1918, of the United States Council of State Banking Associations. The wide scope of this organization as conceived by its originators is indicated by the fact that the first president elected was a prominent banker of Los Angeles, Cal. while the secretary of the association is connected with one of the large trust companies of New York city. The first members of the Council were chosen by Federal Reserve districts.

I ought, perhaps, to mention at this time that, as a natural outgrowth of the acquaintances formed at the conventions of the National Association of Supervisors of State Banks and the interchange of opinions at these conventions, there have been throughout the period of the war numerous conferences between the supervising officers of the New England and Middle Atlantic States which have been, in my judgment, of great benefit to the supervising officers, to the institutions under their supervision and to the general public, and have also had considerable influence upon measures taken at Washington in connection with the financing of the war.



At the time the first Liberty Loan was issued there was grave apprehension of its effect upon savings deposits. The superintendent of banks of New York called a conference of the bank commissioners of New England and the Middle Atlantic States to consider what action, if any, could be taken to protect savings bank interests. At this conference the commissioners memorialized the Secretary of the Treasury, setting forth the investments of savings banks in real estate mortgages and the hardship which would result if payment was demanded, and suggesting that relief might be afforded by the government in case the savings banks had to borrow money to meet withdrawals. The Secretary of the Treasury was responsive to this appeal, and considered it in framing the war finance corporation bill. When that measure was before the finance committee of the United States Senate, Senator Gallinger secured a hearing for representatives of the bank commissioners of these several States. Mr. Thorndike of Massachusetts and Mr. Lyford of New Hampshire appeared before this committee in behalf of their associate bank commissioners, outlining the situation of the savings banks and suggesting amendments to the war finance corporation bill, and the bill was so amended that savings banks can borrow through this corporation for a length of time and at a rate of interest that is satisfactory to them. Fortunately no occasion has arisen requiring the savings banks to borrow money aside from temporary accommodations obtained from their regular correspondents or depositories. Very few banks have had to ask for accommodation, the calls of their depositors being readily met from their ordinary receipts.

National legislation has been proposed under which national banks may enter into fields which have heretofore been left entirely to State banking institutions. According to some recent recommendations emanating from Washington, while the plan for uniform nation-wide department banks has been temporarily abandoned, State institutions are not to be left to exercise their special powers without competition. Encroachments upon their special powers are to be authorized and legalized, even if it is necessary to destroy the uniformity now existing in the national banking system.

If these later theories be enacted into law, whenever a State has conferred upon any of its financial institutions the power to act in a fiduciary capacity, the national banks of that State will also have these powers, even if their exercise is not safeguarded in like

manner. If in any State the State banks are permitted to have branches, the national banks will in that State also be permitted to maintain branches. If in any State there has been created a great system of mutual savings banks, in that State the national banks although not mutual but operated for the profit of shareholders will be authorized to call their interest departments savings departments, and so appropriate the word which has for a generation or more been synonymous in this State with mutual institutions created under State laws. These deposits, moreover, will not be segregated nor will the entire net income from investments be distributed among the depositors.

It does not seem to me that the national banking system needs so much paternalism and avowed protection. In fact, it may be questioned if the national banks do not really suffer from so many alleged and widely advertised attempts to promote their interests. In this Commonwealth, at least, the national banks are able to protect themselves and are worthy of the utmost confidence and respect. National and State institutions have constantly and consistently co-operated to promote the general welfare, and during the war have united in giving patriotic support to the national government by financing the various Liberty Loans. They have, whenever necessary, taken concerted action for the purpose of promoting and sustaining the business and commerce of the State and of the entire country. When left to themselves there is no quarrel between them.

The national banking act was designed to give to the United States a uniform system of commercial banks adapted to the needs of every part of the country. In order to distinguish them from State institutions and give them the advantage of such reputation as they might earn, they were given the exclusive right to the use of the word "national." They were also given the power to issue currency secured by bonds of the national government upon profitable terms, and the State banks, by prohibitive taxation, were compelled to forego the privilege of issuing currency. So well have the national banks fulfilled the purposes for which they were designed that the name national bank is in itself an advertisement. It has become a title of honor, descriptive throughout the United States of uniform and well-defined banking institutions, and the national banks might to-day well resent the theory that they need such constant solicitude and assistance from official sources.

In the meantime, however, in various sections of the country State institutions have been developed to meet the special business and commercial needs of different localities. Their special powers, however, are attended by special risks, and safeguards against such risks have, as the result of experience, been embodied in the State laws which cannot be readily inserted in Federal acts applicable to the entire country. As the national banks were intended to be strictly commercial banks, they were prohibited from making long-term loans upon real estate security, and they did not solicit the small deposits of industrious laborers and wage-earners of other classes or pay interest thereon. As a consequence, mutual savings banks have been developed in the northeastern and middle States to encourage thrift by investing the small savings of the people for them and returning to them the profits derived from such investments after deducting expenses and so much of the earnings as is deemed necessary to guarantee the safety of deposits during periods of depression. In order that their deposits might be safely used for the development of the communities in which the funds were accumulated, the trustees of these mutual institutions were originally authorized to invest in high-grade mortgages; they were also authorized to invest in bonds of the United States, of the wealthiest and most populous States and in very high-grade municipal securities. The system was developed to such an extent that further investments became necessary, and the savings banks were authorized to assist in the development of the entire country by investing a portion of their deposits in the high-grade railroad bonds. The laws under which these mutual savings banks have operated are so restrictive and the system of supervision evolved has been so efficient that, although the mutual savings banks of Massachusetts alone now have total resources of \$1,132,563,108, in a period of nearly thirty years, only seven savings banks have been closed by the bank commissioners with any loss to depositors, and the losses, when compared with the vast amount of deposits received and returned during that period, are of course almost infinitesimal.

It would be impossible to estimate their importance in developing the real estate resources of the Commonwealth. Their present outstanding mortgages aggregate \$529,887,256.

## LIBERTY LOAN BONDS.

The patriotism of all the institutions under the supervision of this department is indicated by their subscriptions to the Liberty Loans which they are either holding as investments or for selling on the partial payment plan to their patrons.

The aggregate subscriptions for the First, Second, Third and Fourth Liberty Loans were approximately as follows: —

Savings banks, . . . . .	\$53,999,522 00
Trust companies, . . . . .	26,478,067 10
Co-operative banks and savings and loan associations, . . . . .	2,653,232 00
Massachusetts Hospital Life Insurance Company, . . . . .	1,087,409 10
Credit unions, . . . . .	41,150 00
Foreign bankers, . . . . .	294,600 00
	<hr/>
	\$83,466,572 10

In addition to the above, \$54,371,050 United States Certificates of Indebtedness were held by all the institutions on October 31, 1918.

## WALES SAVINGS BANK.

The final liquidation of the affairs of this bank awaits the disposition of one estate upon which the bank holds a mortgage. The original borrower being deceased, the process of settling this estate is in progress.

This bank has already paid its depositors in full.

## BOARD OF BANK INCORPORATION.

*Trust Companies.*

The following trust companies have commenced business during the year 1918: —

Brockton Trust Company.  
Winthrop Trust Company.

Permission has been granted by the Board of Bank Incorporation to the following trust companies to establish a branch office: —

Everett Trust Company.  
Hanover Trust Company.  
Highland Trust Company.

Certificates were issued by the same Board to the following trust companies that public convenience and advantage would be promoted *by the establishment* of said trust companies, but said companies *have not commenced business*: —

Fall River Trust Company.

Roxbury Trust Company.

Textile Trust Company.

This department, in connection with and in addition to the usual examination of trust companies, has audited the books and accounts of 61 trust companies, which by their stockholders' examining committees availed themselves of the provisions of chapter 409 of the Acts of 1913.

At the end of the last fiscal year 7 trust companies had become members of the Federal Reserve system. As a result of appeals to the trust companies on the ground of patriotism, and their belief that the Federal Reserve Bank of Boston should be strengthened in order to meet all emergencies resulting from the war, 13 more trust companies have become members of that institution, making a total of 20 trust companies that are now members of the Federal Reserve Bank.

#### MATURED SHARES IN CO-OPERATIVE BANKS.

By an act of Legislature passed in 1915 co-operative banks were permitted to allow members whose shares have reached the matured value of \$200 each the option of leaving some of these shares as an investment in the bank.

Shareholders in 77 co-operative banks have availed themselves of this privilege, and these shareholders own 30,120 shares, valued at \$6,024,000. These matured shares, upon which no periodical payment of dues is required, are represented by matured share certificates, and the return to the shareholders owning them is about one-half per cent. less than the regular dividend credited to those shareholders who pay monthly dues on unmatured shares.

#### EXAMINATION OF THE AFFAIRS OF THE TREASURER AND RECEIVER-GENERAL OF THE COMMONWEALTH.

The examinations made by this department during the year were as follows: —

The first examination was made as of the close of business January 21, 1918, in behalf of the joint committee on ways and means as

required by chapter 414 of the Acts of 1908, and the second was made as of the close of business October 10, 1918, in accordance with the provisions of section 68 of chapter 6 of the Revised Laws, at the request of the Governor and Council.

#### SAVINGS BANK LIFE INSURANCE.

The tenth full financial year of Savings Bank Life Insurance ended October 31, 1918. This report includes the annual statement for the year of the four banks which have undertaken the business of life insurance under chapter 561 of the Acts of 1907.

The four banks are the Whitman Savings Bank of Whitman, the People's Savings Bank of Brockton, the Berkshire County Savings Bank of Pittsfield and the City Savings Bank of Pittsfield.

These banks issued and revived during the year ending October 31, 1918, 9,122 policies, representing \$3,610,795 of insurance. The net gain is 3,027 policies for \$1,643,970 of insurance. There were in force in all four banks on October 31, 1918, 20,707 policies for \$9,783,239 insurance, with 104 annuities representing annual payments of \$30,268.

These banks are prohibited from employing solicitors or house-to-house collectors of premiums. The largest single portion of the expense to the policy holder is thus removed. The savings bank life insurance plan appeals to the people on the basis of thrift, and especially to the savings bank depositors. It is recognized that some inexpensive substitute must be provided for the soliciting agent, consequently the banks are permitted to establish agencies throughout the State in mills, shops and factories, and public places, including other savings banks and trust companies. The mechanism whereby these agencies serve as feeders to the insurance banks is simple: an employer becomes an agency for the insurance banks by signing agency agreements in which he agrees to collect the premiums from his employees on their policies and remit them to the banks once a month. The employer appoints an agency secretary, usually the paymaster, and the agency is entitled to 2 per cent. of the collections so made. Most of the employers waive this collection fee in order that they may say to their employees that the service is rendered absolutely without compensation to the employer, while other employers take the collection fee and give it as additional compensation to the agency secretary. The employee usually signs



an authorization which is handed to the paymaster and authorizes him to deduct the amount of the premium from the pay envelope when the premium comes due. Thus the evil of lapsing policies, which was ever-present in the private industrial companies, and formed a large part of the cause of the high cost of insurance, is mitigated in the banks; and the initiative to lapse the policy is placed on the employee, because his authorization acts until he revokes it, whereas in the companies the policy holder must take the initiative to pay his premium; if he does not, his policy lapses. Premiums are also paid direct to the banks or to a public agency.

There are to-day throughout the State about 250 agencies in mills, shops and factories; there are 45 savings bank public agencies, 20 in trust companies, 2 in national banks, and 14 other public agencies.

The public agencies in banks and trust companies are: —

Assabet Institution for Savings, Maynard.	Haydenville Savings Bank.
Attleboro Trust Company.	Holyoke Savings Bank.
Belmont Savings Bank.	Hudson Savings Bank.
Beverly Savings Bank.	Hyde Park Savings Bank.
Beverly Trust Company.	Lawrence Savings Bank.
Bridgewater Savings Bank.	Ludlow Savings Bank.
Brighton Five Cents Savings Bank.	Malden Trust Company.
Cambridge Trust Company.	Marlborough Savings Bank.
Cambridgeport Savings Bank.	Melrose Savings Bank.
Cape Ann Savings Bank, Gloucester.	Merrimac Savings Bank.
Central National Bank, Lynn.	Middleborough Trust Company.
Charlestown Trust Company.	Monson Savings Bank.
Chicopee Savings Bank.	Natick Five Cents Savings Bank.
Chicopee Falls Savings Bank.	Needham Trust Company.
Cosmopolitan Trust Company, Boston.	Newburyport Five Cents Savings Bank.
County Savings Bank, Chelsea.	Newton Trust Company.
Dorchester Trust Company, Boston.	North Adams Savings Bank.
East Bridgewater Savings Bank.	North Middlesex Savings Bank, Ayer.
East Weymouth Savings Bank.	Norwood Trust Company.
Essex Trust Company, Lynn.	Palmer Savings Bank.
Everett Trust Company.	Plymouth Five Cents Savings Bank.
Florence Savings Bank.	Provident Institution for Savings, Amesbury.
Foxborough Savings Bank.	Quincy Trust Company.
Framingham Trust Company.	Randolph Trust Company.
Gardner Savings Bank.	Rockland Savings Bank.
Great Barrington Savings Bank.	Salem Trust Company.
Greenfield Savings Bank.	Shelburne Falls Savings Bank.
Grove Hall Savings Bank, Roxbury.	

South Weymouth Savings Bank.  
Stoneham Five Cents Savings Bank.  
Tremont Trust Company, Boston.  
Union Market National Bank, Water-  
town.  
Union Trust Company, Springfield.  
Waltham Trust Company.

Ware Savings Bank.  
Washington Savings Institution,  
Lowell.  
Webster Five Cents Savings Bank.  
Weymouth Savings Bank.  
Woronoco Savings Bank, Westfield.

Chapter 246 of the Acts of 1914 amended section 15 of chapter 561 of the Acts of 1907 by requiring the mortality experience of all savings and insurance banks to be averaged and unified, so that it makes no difference in what bank a death occurs, it is distributed over all banks. This applies only to the mortality experience and is in the interest of greater security. In all other respects the insurance departments are separate in their operation. The investments are in the same kind of securities as those of the savings banks.

The system is entirely mutual and dividends are paid to policy holders every year. In addition to the regular dividends paid by the four savings banks with insurance departments for the year November 1, 1918, to October 31, 1919, two of the banks are paying extra dividends, equal to  $33\frac{1}{3}$  per cent. of the regular dividends, to their annual premium policy holders.

The banks issue two forms of policies, monthly premium and annual premium policies. The monthly premium policies are designed to take the place of the weekly premium policies issued by the companies and are issued at a net cost approximately 35 per cent. less than by the companies. Insurance on the monthly premium basis is principally for amounts less than \$500, and is now issued from age two next birthday to age sixty-five next birthday.

Annual premium policies are issued for amounts of \$500 or \$1,000, and with four banks issuing insurance a maximum of \$4,000 insurance may be obtained.

Annuities, both immediate and deferred, are issued, each bank being limited to a maximum yearly payment of \$200.

Insurance is also written on the group plan, and already several firms have availed themselves of this opportunity to obtain insurance for their employees.

## SCHOOL SAVINGS BANKS.

The law relative to the collection of savings from school children has now been in force for seven years. On October 31, 1918, there were 61 savings banks receiving deposits of this nature.

The reports of these banks show that deposits are being received from 393 schools located in 68 cities or towns, the system being operated in 3,027 schoolrooms.

The total number of enrolled scholars in the 393 schools on October 31, 1918, was 118,300, and 50,204 of these were depositors in the school savings banks. The amount of deposits received from this source, and other information showing the results being obtained are given below: —

Number of deposits received from the inception of the system to October 31, 1918, . . . . .	3,633,661
Amount of such deposits, . . . . .	\$1,321,591 51
Number of deposits received during the year ending October 31, 1918, . . . . .	354,862
Amount of deposits received during the year ending October 31, 1918, . . . . .	\$146,534 54
Number of withdrawals (not including amounts transferred to savings bank pass books) from the inception of the system to October 31, 1918, . . . . .	157,786
Amount of such withdrawals, . . . . .	\$323,203 97
Number of such withdrawals during the year ending October 31, 1918, . . . . .	29,995
Amount of such withdrawals, . . . . .	\$64,566 58
Amount to the credit of depositors in the school savings banks on October 31, 1918, . . . . .	\$59,298 56
Number of scholars to whom savings bank pass books have been issued from the inception of the system to October 31, 1918, .	102,309
Number to whom pass books have been issued during the year ending October 31, 1918, . . . . .	7,871
Amounts of deposits transferred from school savings banks to savings bank pass books from the inception of the system to October 31, 1918, . . . . .	\$940,826 09
Amount so transferred during year ending October 31, 1918, .	\$129,686 07
Dividends credited to school savings accounts during year ending October 31, 1918, . . . . .	\$1,579 78

### CERTIFIED PUBLIC ACCOUNTANTS.

The ninth examination of applicants for certificates as public accountants was held on November 18 and 19, 1918, when 99 persons presented themselves for examination. These examinations are conducted by a Board of Examiners, appointed by and acting in conjunction with the Bank Commissioner. The last examination took place on November 18 and 19, 1918, and 99 applicants were present. As a result of this examination 24 applicants were granted certificates of registration as certified public accountants. There are now 183 accountants holding certificates of registration under the laws of this Commonwealth.

### BOARD OF BANK INCORPORATION.

This Board, consisting of the Bank Commissioner, Treasurer and Receiver-General and the Commissioner of Corporations, is constituted by chapter 590, Acts of 1908, to pass upon all applications for the establishment of domestic banking corporations. During the year 1918 the Board has held 31 meetings and heard 36 applications and has visited 2 localities in which it was desired to establish such corporations or branch offices. Thirty-one applications were granted, 2 were refused, and 3 held in abeyance. These hearings have been upon 7 applications for new trust companies, 3 applications for new co-operative banks and 9 applications for new credit unions, beside additional hearings held for the purpose of determining changes of name, operating trust departments and establishing branch offices.

### CREDIT UNIONS.

Credit unions making reports to this department as at close of business October 31, 1918, numbered 59, an increase of 3 since October 31, 1917. The reports of these unions show gross assets of \$1,977,778.94, an increase of \$730,193.47. The total membership shown is 17,636, an increase of 2,815. The total disbursements as dividends to shareholders were \$25,164.29, and the total sum paid as interest on savings accounts was \$23,458.34.

The following is a list of the credit unions that have commenced business since October 31, 1917: —

NAME.	Location.	Began Business.
Dorchester Credit Union, . . . .	Dorchester, . . . .	Apr. 1, 1918
Peoples Credit Union, . . . .	Winthrop, . . . .	Sept. 6, 1918
Salem Central Labor Credit Union, . . . .	Salem, . . . .	Sept. 20, 1918
Santa Maria Credit Union, . . . .	Malden, . . . .	Oct. 1, 1918

Since the previous report the Hampden Credit Union of Boston has dissolved and distributed its assets, which was done without loss to the shareholders.

During the year charters have been granted to the M. P. & W. Credit Union of Springfield, Sebeglo Credit Union of Salem, Chester Credit Union of Chester, Russell Credit Union in Town of Russell of Russell, La Caisse Populaire de Lawrence Credit Union of Lawrence and New Bedford Central Labor Credit Union of New Bedford, but none of these have as yet commenced business.

Four credit unions are still in the possession of the Bank Commissioner for the purpose of winding up their affairs and distributing among the members whatever of the assets may be recovered; these credit unions are the Peabody Hebrew Credit Union, in which case about \$450 has been collected during the year; the Salem Investment and Credit Union, the Lynn United Hebrew Credit Union and the Peoples Credit Union of Lynn.

*Aggregate Statement of Condition October 31, 1918, of 59 Credit Unions, as compared with a Similar Statement on October 31, 1917, — 56 Credit Unions.*

ASSETS.	Oct. 31, 1917.	Oct. 31, 1918.	LIABILITIES.	Oct. 31, 1917.	Oct. 31, 1918.
Loans, . . . .	\$993,344 98	\$1,555,087 87	Shares, . . . .	\$593,020 21	\$874,542 19
Cash, . . . .	161,017 17	276,725 56	Deposits, . . . .	561,962 47	978,494 86
Expense account, . . . .	11,828 97	15,223 25	Guaranty fund, . . . .	27,329 64	42,407 09
Sundries, . . . .	7,406 62	15,623 65	Earnings, . . . .	39,621 85	58,538 76
Investments, . . . .	73,987 73	115,108 61	Fines, . . . .	1,969 41	2,531 22
			Surplus, . . . .	4,568 70	1,102 91
			Sundries, . . . .	5,240 58	7,172 53
			Liberty Loan Bond subscriptions.	-	1,015 00
			Suspense account, . . . .	139 84	-
			Undivided earnings, . . . .	632 77	7,333 04
			Bills payable, . . . .	13,100 00	4,641 84
	\$1,247,585 47	\$1,977,778 94		\$1,247,585 47	\$1,977,778 94

Receipts and Disbursements during Year ending October 31, 1918 — 59 Credit Unions.

RECEIPTS.		DISBURSEMENTS.	
Shares, . . . . .	\$446,220 11	Shares, . . . . .	\$165,809 17
Deposits, . . . . .	837,360 44	Deposits, . . . . .	421,774 21
Repaid loans, . . . . .	913,561 70	Loans, . . . . .	1,477,215 25
Entrance fees, . . . . .	3,254 79	Expenses, . . . . .	21,794 88
Interest, . . . . .	95,077 54	Interest paid, . . . . .	23,458 34
Fines, . . . . .	3,126 14	Investments, . . . . .	68,480 29
Bills payable, . . . . .	3,641 34	Dividends, . . . . .	25,164 29
Investments, . . . . .	28,364 41	Bills payable, . . . . .	12,100 00
Sundries, . . . . .	7,071 96	Sundries, . . . . .	6,178 66
Cash on hand Oct. 31, 1917, . . .	161,017 17	Cash on hand Oct. 31, 1918, . . .	276,725 56
	\$2,498,695 65		\$2,498,695 65

Number of shares in force Oct. 31, 1918, . . . . .	153,033
Number of members, . . . . .	17,636
Number of borrowers, . . . . .	5,897

PERSONS, PARTNERSHIPS, ASSOCIATIONS OR CORPORATIONS, SUBJECT TO THE PROVISIONS OF CHAPTER 428, ACTS OF 1905, AND ACTS IN AMENDMENT THEREOF AND IN ADDITION THERETO.

The fiscal year 1917-18, ending at the close of business October 31, 1918, has proved rather hard and unprofitable for this class of bankers. The sale of steamship tickets has stopped entirely, and a large loss in revenue has followed from this cause, while the volume of remittances to foreign countries and the profit therefrom has decreased. Nine licenses were not renewed upon their expiration, although the bonds remained in force.

Reports were received from 73 bankers, these reports showing that 46 of this number received deposits of money for safe-keeping to a total amount of \$2,838,636.80, an increase of \$876,985.21 since the preceding report. The total amount sent to foreign countries was \$9,449,732, a decrease of \$657,168.

During the fiscal year there was collected in license fees and paid into the treasury of the Commonwealth the sum of \$2,975.

The unfortunate condition of affairs prevailing in Russia has worked hardship to persons sending money to that country. Very little attempt has been made by the bankers to send remittances there during the year. Previous to that time many persons, in-

fluenced by the very low rate of exchange, had sent, through these bankers, orders for the deposit of roubles to their credit in the Russian Government Savings Bank, and it has been impossible to secure pass books, or other evidences of the deposit of the remittances which were sent during the four or five months previous to the revolution. The total amount of money involved is quite large, and the inability of the banker in this country to obtain evidence that he has fulfilled his obligation in the matter has brought about a very embarrassing situation, for which the banker is in no way to blame, but for which he receives the most of the adverse criticism.

The following table is compiled from the last five annual reports made to this department, and shows the amount of money forwarded to various foreign countries: —

COUNTRY.	AMOUNT FORWARDED DURING YEAR ENDING —				
	Oct. 31, 1918.	Oct. 31, 1917.	Oct. 31, 1916.	Oct. 30, 1915.	Oct. 31, 1914.
Italy, . . . . .	\$7,024,690	\$6,965,832	\$4,575,157	\$3,286,673	\$3,458,810
Russia, . . . . .	189,679	1,024,000	886,226	678,771	1,534,651
Great Britain, . . . . .	472,991	578,290	620,312	664,157	913,319
Turkey, . . . . .	3,539	514	881	19,069	322,503
Greece, . . . . .	154,908	214,108	324,484	157,308	184,872
Austria, . . . . .	—	2,544	88,039	54,026	264,112
Finland, . . . . .	12,859	204,963	78,176	76,144	109,037
Azores and Portugal, . . . . .	1,551,652	1,061,482	764,623	503,558	350,466
France, . . . . .	28,210	16,755	982	3,388	21,882
Sweden, . . . . .	1,344	6,038	4,121	31,820	56,020
Germany, . . . . .	—	21,555	26,629	5,075	13,592
Other countries, . . . . .	9,860	10,819	11,489	6,904	5,724
Totals, . . . . .	\$9,449,732	\$10,106,900	\$7,381,119	\$5,486,893	\$7,234,988

These bankers have very generally lived up to the intent of the statutes and have endeavored to carry out the recommendations of this department, and in justice to them it would seem to me that in the near future all persons who make a business of receiving comparatively small sums of money for safe-keeping should pay the same license fee and be under the same supervision.

RECOMMENDATIONS.

I hereby make the following recommendations for consideration and action by the General Court for the ensuing year: —

1. Under the existing statutes savings banks are limited in their investments in railroad bonds to those issued by railroads that



operate their roads and with specified earnings for a definite period of years. In the opinion of the Attorney-General, the taking and operation of the railroads by the United States government has disqualified these bonds as savings bank investments. As the government has declared its intention to pay a just compensation, the bonds of the railroads so taken over by the government should not in my opinion be invalidated. I am presenting a bill amending our existing statutes in order that savings banks may continue to invest in the same kind of bonds as before.

2. The statute provides that trust companies shall not make a loan to any one person in excess of a certain proportion of its capital stock and surplus. The spirit of the law is to prevent too large a part of its capital being invested in one place or enterprise. By making loans to various persons with the same collateral, or by making a division of the collateral and making various loans on the various parts of the collateral, one person or a group of persons might be able to use the entire resources of one trust company in aiding their own schemes. To avoid such contingency I recommend an amendment to the statute to prevent such a situation.

3. The savings banks are required to make a classified statement each fifth year of certain persons and organizations who make a deposit during that year. It would seem more satisfactory if the classified statement gives the number of such persons and organizations and the extent to which they avail themselves of the savings banks at the date of the annual reports of those years, inasmuch as the transactions of a single year do not fully indicate the accumulations of the amounts of these classified deposits.

4. The savings banks have performed a service to the government of the United States by enabling their depositors who have purchased Liberty Loan Bonds to leave their bonds where they may be safely cared for, and this accommodation has undoubtedly stimulated the purchases of the Liberty Loan Bonds by persons who had no place to store them against loss. As there is a doubt as to whether a savings bank can legally receive deposits of bonds for safe-keeping, I am recommending a statute authorizing them to perform that task.

5. As to credit unions, although they are organized for the purpose of accumulating and investing the savings of their members and making loans to members for provident purposes, yet the statute authorizes the use of the word "bank" if approved by the Board of



**Bank Incorporation.** They are not limited in their investments, as are other Massachusetts banks. They make loans on second mortgages and loans beyond the confines of the Commonwealth, and, generally speaking, obtain a larger interest rate than do other banking institutions. As they are carried on for the profit of their members, I see no reason why they should be exempt from taxation as eleemosynary institutions. I therefore again recommend that they be not exempted from taxation. I also recommend that their loans on real estate be limited to at least 80 per cent. of the value of improved property or 50 per cent. of the value of farm lands loaned on, and that their loans beyond the confines of Massachusetts be limited the same as are those of savings banks and trust companies, and that the committee recommending such loans shall make reports of the value of the property in the same manner as is required of savings banks.

6. I again call to your attention that chapters 470 and 610 of the Acts of 1914 prohibit other than incorporated banks and licensed bankers from soliciting or receiving deposits or transacting business in the way or manner of a savings bank. They do not prevent others than incorporated banks and licensed bankers from receiving deposits of money. It would seem that all persons, partnerships, associations and corporations receiving small amounts of money as above, and who are not under State supervision, should be required to so inform those who entrust money to their care, and in order to determine who may be carrying on such banking this department should have the necessary authority to investigate.

Respectfully submitted,

AUGUSTUS L. THORNDIKE,  
*Bank Commissioner.*



# STATEMENTS

RELATING TO

## SAVINGS BANKS AND TRUST COMPANIES.

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## STATEMENT No. 1.

## AGGREGATE STATEMENT, OCTOBER 31, 1918, 196 SAVINGS BANKS.

**Assets.**

Public funds, bonds and notes . . . . .	\$156,951,005 40
Railroad bonds and notes . . . . .	198,285,691 68
Street railway bonds . . . . .	33,456,348 37
Boston Terminal Co. bonds . . . . .	8,463,121 12
American Tel. & Tel. Co. bonds . . . . .	14,436,125 00
Stocks of banks and trust companies . . . . .	12,036,239 33
Securities acquired in settlement of indebtedness . . . . .	719,344 98
126,054 loans on real estate (average of each, \$4,203.65) . . . . .	\$530,060,097 56
Less amount due on uncompleted loans . . . . .	172,841 38
12,036 loans on personal security . . . . .	529,887,256 18
Bankers acceptances . . . . .	138,085,655 97
Bank building and fixtures (estimated value, \$11,761,422.51; assessed value, \$11,114,099) . . . . .	55,601 00
Furniture and fixtures . . . . .	8,972,278 32
Real estate by foreclosure, etc. (assessed value, \$4,761,149) . . . . .	52,402 42
Taxes, insurance, etc., paid on mortgaged properties . . . . .	3,702,868 52
Premium account . . . . .	125,039 10
Suspense account . . . . .	49,987 88
War savings stamps and thrift stamps . . . . .	12,817 81
Liberty Loan Bond account . . . . .	54,133 43
Other assets . . . . .	862,270 66
Deposits in national banks or trust companies . . . . .	19,358 95
Cash and cash items . . . . .	24,178,919 92
	2,156,636 31
<b>Total Assets . . . . .</b>	<b>\$1,132,563,108 35</b>

**Liabilities.**

Due depositors on 2,486,834 accounts, averaging \$415.75 each . . . . .	\$1,033,892,914 10
(Accounts opened during year, 265,268; closed, 270,080; decrease, 4,812)	
Surplus: —	
a. Guaranty fund (4.88% of deposits; increase during year, \$869,861.40) . . . . .	50,426,647 96
b. Profit and loss (increase during year, \$3,221,575.77) . . . . .	30,096,324 46
Current income: —	
a. Interest . . . . .	\$9,302,524 16
b. Rent, etc. . . . .	59,381 35
	\$9,361,905 51
Less current expenses not charged off . . . . .	\$624,427 91
Less State or local taxes not charged off . . . . .	89,650 44
	714,078 35
Unearned discount . . . . .	8,647,827 16
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	1,192,339 33
Bills payable . . . . .	6,206,094 31
Other liabilities . . . . .	1,069,115 00
	1,031,846 03
<b>Total Liabilities . . . . .</b>	<b>\$1,132,563,108 35</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,841,541.86	\$2,135,667.35	\$361,422.82	\$85,265.78	\$681,790.52	\$5,105,688.33
Cost per \$1,000 of assets	1.63	1.89	.32	.07	.60	4.51
Cost per \$1,000 of assets not including State tax and rent						2.56
Gross income received during the year, \$53,278,617.23.						

Number of loans not over \$3,000 each, 92,272, amounting to \$134,808,502.60.  
 4,578 real estate loans made during year, amounting to \$15,280,445.33.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year, average rate, 4.27% . . . . .	\$41,683,571 13
Extra dividends declared during year . . . . .	467,261 99
Number of deposits during year, 2,732,395, amounting to . . . . .	158,115,734 76
	\$200,266,567 88
Number of withdrawals during year, 2,047,606, amounting to . . . . .	188,716,236 87
Net increase in amount due depositors . . . . .	\$11,550,331 01

**TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 31, 1918, AT  
EACH SPECIFIED RATE OF INTEREST.**

<b>RATE (PER CENT).</b>	<b>Loans on Real Estate.</b>	<b>Loans on Personal Security.</b>	<b>Bonds, Stocks, etc.</b>	<b>Total Loans and Investments.</b>
0.	\$17,150 00	\$362,338 32	\$1,404,488 43	\$1,783,976 75
1.	5,700 00	-	-	5,700 00
1.75	-	-	322,300 00	322,300 00
2.00	-	-	5,700 00	5,700 00
3.00	-	-	2,409,000 00	2,409,000 00
3.10	-	-	8,600 00	8,600 00
3.20	-	-	7,700 00	7,700 00
3.25	2,458,000 00	-	10,000 00	2,468,000 00
3.40	-	-	4,700 00	4,700 00
3.44	-	-	82,600 00	82,600 00
3.45	-	-	37,620 00	37,620 00
3.50	400,000 00	-	54,396,727 64	54,796,727 64
3.5025	-	-	6,000 00	6,000 00
3.60	-	-	45,500 00	45,500 00
3.625	-	-	26,960 00	26,960 00
3.65	-	-	63,100 00	63,100 00
3.75	260,000 00	-	188,415 00	448,415 00
3.90	-	-	50,200 00	50,200 00
3.95	-	-	5,000 00	5,000 00
3.975	-	-	32,033 32	32,033 32
3.99	-	-	22,150 00	22,150 00
3.99	-	-	900 00	900 00
4.00	23,091,651 77	31,821 00	183,363,368 04	206,486,840 81
4.08	-	-	10,000 00	10,000 00
4.125	1,621,500 00	-	14,340 00	1,635,840 00
4.25	16,978,800 00	253,403 05	51,566,243 92	68,798,446 97
4.30	-	-	37,750 00	37,750 00
4.35	-	-	36,000 00	36,000 00
4.375	526,500 00	-	-	526,500 00
4.40	-	-	71,000 00	71,000 00
4.46	-	-	50,000 00	50,000 00
4.50	23,020,806 88	242,649 25	67,248,426 58	90,511,882 71
4.55	-	-	60,000 00	60,000 00
4.5025	-	-	10,000 00	10,000 00
4.60	-	-	52,000 00	52,000 00
4.625	580,000 00	-	30,000 00	610,000 00
4.65	-	-	15,000 00	15,000 00
4.70	-	-	5,000 00	5,000 00
4.75	4,139,500 00	111,354 62	581,655 00	4,832,509 62
4.80	-	-	35,000 00	35,000 00
4.85	-	-	15,000 00	15,000 00
4.875	121,000 00	-	30,000 00	151,000 00
4.90	-	-	120,000 00	120,000 00
4.95	-	-	15,000 00	15,000 00
5.00	120,370,295 58	3,689,215 96	39,992,861 23	164,052,372 77
5.05	-	-	110,000 00	110,000 00
5.10	-	-	312,000 00	312,000 00
5.125	-	12,000 00	85,000 00	97,000 00
5.15	-	-	268,000 00	268,000 00
5.20	-	-	185,000 00	185,000 00
5.25	3,249,805 00	179,450 13	763,400 00	4,192,655 13
5.205	-	35,000 00	-	35,000 00
5.30	-	-	323,000 00	323,000 00
5.333	-	1,500 00	-	1,500 00
5.35	-	-	557,000 00	557,000 00
5.37	-	-	10,000 00	10,000 00
5.375	14,000 00	-	90,000 00	104,000 00
5.40	-	-	148,000 00	148,000 00
5.45	-	-	19,000 00	19,000 00
5.50	193,927,118 60	3,273,406 80	1,669,650 00	198,870,175 40
5.55	-	-	215,000 00	215,000 00
5.60	-	-	21,500 00	21,500 00
5.65	-	-	5,000 00	5,000 00
5.725	-	-	250,000 00	250,000 00
5.75	-	-	175,000 00	175,000 00
5.75	183,400 00	1,109,953 17	191,880 00	1,485,233 17
5.80	-	-	10,000 00	10,000 00
5.875	-	-	25,000 00	25,000 00
6.00	138,834,980 82	112,652,989 34	13,879,615 00	265,367,585 16
6.10	-	-	15,000 00	15,000 00
6.125	-	245,000 00	-	245,000 00

TOTAL LOANS AND INVESTMENTS OF SAVINGS BANKS ON OCTOBER 31, 1918  
EACH SPECIFIED RATE OF INTEREST — *Concluded.*

RATE (PER CENT).	Loans on Real Estate.	Loans on Personal Security.	Bonds, Stocks, etc.	Total Loan Investme
6.25 . . . . .	-	\$4,282,832 98	-	\$4,282,832 98
6.375 . . . . .	-	99,900 00	-	99,900 00
6.39 . . . . .	-	-	\$31,800 00	31,800 00
6.50 . . . . .	\$45,865 00	9,309,829 96	47,900 00	9,403,594 96
6.75 . . . . .	-	394,137 50	-	394,137 50
7.00 . . . . .	40,132 53	1,791,273 89	1,670,150 00	3,501,556 42
7.50 . . . . .	750 00	8,500 00	53,100 00	62,350 00
7.75 . . . . .	-	-	17,500 00	17,500 00
8.00 . . . . .	300 00	-	1,631,275 00	1,631,575 00
8.50 . . . . .	-	-	25,700 00	25,700 00
9.00 . . . . .	-	-	345,520 00	345,520 00
9.50 . . . . .	-	-	45,000 00	45,000 00
10.00 . . . . .	-	-	2,919,800 00	2,919,800 00
10.50 . . . . .	-	-	25,000 00	25,000 00
10.666 . . . . .	-	-	2,250 00	2,250 00
11.00 . . . . .	-	-	31,000 00	31,000 00
12.00 . . . . .	-	-	1,467,100 00	1,467,100 00
12.50 . . . . .	-	-	35,200 00	35,200 00
14.00 . . . . .	-	-	25,800 00	25,800 00
16.00 . . . . .	-	-	111,500 00	111,500 00
17.50 . . . . .	-	-	47,000 00	47,000 00
20.00 . . . . .	-	-	1,392,500 00	1,392,500 00
24.00 . . . . .	-	-	15,800 00	15,800 00
26.00 . . . . .	-	-	42,300 00	42,300 00
28.00 . . . . .	-	-	500 00	500 00
Totals . . . . .	\$529,887,256 18	\$138,085,655 97	\$431,800,079 16	\$1,099,772,991 11
Average rate . . . . .	5.34	5.99	4.36	5

STATEMENT No. 2.  
COMPARATIVE CONDITION OF ALL SAVINGS BANKS.

ASSETS.	October 31, 1918.	October 31, 1917.	PERCENTAGE OF INVEST- MENTS TO TOTAL ASSETS ON OCTOBER 31 —				
			1918.	1917.	1912.	1907.	1902.
SECURITIES.							
Public funds, bonds and notes	\$156,951,005 40	\$120,379,874 28	13.86	10.81	10.04	10.03	13.52
Railroad bonds and notes	198,285,691 68	199,826,718 24	17.51	17.94	17.14	17.78	15.03
Street railway bonds	33,456,348 37	33,353,649 06	2.95	2.99	2.80	1.79	—
Boston Terminal Co. bonds	8,463,121 12	8,315,498 91	.75	.75	.91	1.30	1.80
Telephone company bonds	14,436,125 00	14,498,258 58	1.27	1.30	1.28	—	—
Liberty Loan Bond account	862,276 66	—	.08	—	—	—	—
Bank stocks	12,036,239 33	12,148,666 80	1.06	1.09	1.36	1.58	2.88
Bankers acceptances	55,601 00	—	.01	—	—	—	—
Securities acquired in settle- ment of indebtedness	719,344 98	646,311 36	.06	.06	.18	.06	.04
LOANS.							
On real estate	529,887,256 18	543,457,819 75	46.79	48.79	46.72	40.95	40.82
On personal security	138,085,655 97	145,594,818 62	12.19	13.07	16.74	22.82	21.47
REAL ESTATE.							
For banking purposes	8,972,278 32	8,572,435 14	.79	.77	.81	1.00	.93
By foreclosure, etc.	3,702,868 52	2,554,719 38	.33	.23	.20	.55	.61
MISCELLANEOUS.							
Premium account	49,967 88	57,171 72	.03	.02	.03	.06	.13
Furniture and fixtures	52,402 42	61,111 82					
Sundry assets	211,349 29	84,479 31					
CASH.							
In banks, on interest	24,062,995 95	22,318,133 24	2.32	2.18	1.79	2.08	2.77
In banks, not on interest	115,923 97	107,117 95					
Currency and specie	1,899,245 27	1,676,170 81					
Checks and cash items	257,391 04	234,429 90					
	\$1,132,563,108 35	\$1,113,887,384 87	100	100	100	100	100

LIABILITIES.	OCTOBER 31, 1918.		OCTOBER 31, 1917.		INCREASE FOR YEAR.	
	Amount.	Per Cent. of De- posits.	Amount.	Per Cent. of De- posits.	Amount.	Per Cent.
Deposits	\$1,033,892,914 10	—	\$1,022,342,583 09	—	\$11,550,331 01	1.13
Guaranty fund	50,426,647 96	4.88	49,556,786 47	4.85	869,861 49	1.75
Profit and loss	30,096,224 46	2.91	26,874,748 69	2.63	3,221,575 77	11.99
Current income, less ex- penses and taxes paid	8,647,827 16	.84	8,058,226 68	.79	589,600 48	7.32
Deposits or installments received on sales of Lib- erty Loan Bonds	6,206,094 31	.60	5,948,147 16	.58	257,947 15	4.34
Bills payable	1,069,115 00	.10	—	—	1,069,115 00	100.
Sundry liabilities	2,324,185 36	.21	1,106,892 78	.11	1,117,292 58	100.94
	\$1,132,563,108 35	—	\$1,113,887,384 87	—	\$18,675,723 48	1.68

STATEMENT No. 3.

COMPARATIVE CONDITION OF BOSTON SAVINGS BANKS.

ASSETS.	October 31, 1918.	October 31, 1917.	Increase for Year.	Decrease for Year.	PERCENTAGE OF INVESTMENTS TO TOTAL ASSETS.			
					BOSTON BANKS.		OTHER BANKS.	
					1918	1917	1918	1917
SECURITIES.								
Public funds, bonds and notes	\$53,059,965 69	\$42,904,141 99	\$10,155,823 70	-	15.29	12.45	13.23	10.07
Railroad bonds and notes	56,440,548 53	56,812,895 78	-	\$372,347 25	16.26	16.49	18.06	18.59
Street railway bonds	6,970,887 41	7,009,048 66	-	38,161 25	2.01	2.03	3.37	3.43
Boston Terminal Co. bonds	5,139,797 95	5,116,445 95	23,352 00	-	1.48	1.49	.42	.42
Telephone company bonds	4,033,213 75	4,028,643 75	4,570 00	-	1.16	1.17	1.33	1.36
Liberty Loan Bond account	77,663 58	-	77,663 58	-	.02	-	.10	-
Bank stocks	1,977,015 69	1,993,300 06	-	16,284 37	.57	.58	1.28	1.32
Bankers acceptances	20,000 00	-	20,000 00	-	.01	-	.01	-
Securities acquired in settlement of indebtedness	251,965 15	233,015 15	18,950 00	-	.07	.07	.06	.05
LOANS.								
On real estate	153,652,866 92	157,833,130 01	-	4,180,263 09	44.28	45.81	47.90	50.12
On personal security	51,891,090 17	56,679,037 17	-	4,787,947 00	14.95	16.45	10.97	11.56
REAL ESTATE.								
For banking purposes	2,950,704 02	2,899,389 93	51,314 09	-	.85	.84	.77	.74
By foreclosure, etc.	1,180,082 24	829,344 71	350,737 53	-	.34	.24	.32	.22
MISCELLANEOUS.								
Premium account	3,916 30	4,538 90	-	672 60	.01	.01	.03	.02
Furniture and fixtures	400 00	600 00	-	200 00				
Sundry assets	43,634 56	19,790 48	23,844 08	-				
CASH.								
In banks, on interest	8,801,046 20	7,686,701 82	1,114,344 38	-	2.72	2.37	2.15	2.10
In banks not on interest	-	15,000 00	-	15,000 00				
Currency and specie	561,252 71	434,635 89	126,616 82	-				
Checks and cash items	67,880 95	41,165 95	26,715 00	-				
	\$347,123,931 82	\$344,540,876 20	\$2,583,055 62	-	100	100	100	100

LIABILITIES.	OCTOBER 31, 1918.		OCTOBER 31, 1917.		INCREASE PER YEAR.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent.
Deposits	\$321,035,467 64	-	\$319,904,860 32	-	\$1,130,607 32	.35
Guaranty fund	15,728,523 41	4.90	15,497,446 21	4.84	231,077 20	1.49
Profit and loss	5,787,671 58	1.80	5,434,045 89	1.70	353,625 69	6.51
Current income, less expenses and taxes paid	1,992,177 70	.62	1,733,114 00	.54	259,063 70	14.95
Deposits or installments received on sales of Liberty Loan Bonds	1,838,129 54	.57	1,797,331 44	.56	40,798 10	2.27
Sundry liabilities	741,961 95	.23	174,078 34	.06	567,883 61	326.22
	\$347,123,931 82	-	\$344,540,876 20	-	\$2,583,055 62	.75



STATEMENT No. 4.

YEARLY TRANSACTIONS OF SAVINGS BANKS.

The following table presents in condensed form the statistics of the transactions of all the savings banks during the past five years:—

STATISTICS OF BUSINESS.	YEAR ENDING OCTOBER 31 —				
	1918.	1917.	1916.	1915.	1914.
ACCOUNTS.					
Number opened during year . . . . .	265,268	324,476	354,537	288,833	308,879
Number closed during year . . . . .	270,080	290,099	246,475	248,502	266,132
Number open October 31 . . . . .	2,486,834	2,491,646	2,457,269	2,349,207	2,309,008
Average in each account . . . . .	\$415 75	\$410 31	\$406 02	\$395 38	\$389 46
DEPOSITS AND WITHDRAWALS.					
Total deposits October 31 . . . . .	\$1,033,892,914	\$1,022,342,583	\$997,694,818	\$928,830,655	\$899,279,596
Increase over previous year . . . . .	\$11,550,331	\$24,647,765	\$68,864,163	\$29,551,059	\$29,360,577
Number of deposits during year . . . . .	2,732,395	3,037,409	3,210,891	2,592,204	2,664,661
Number of withdrawals during year . . . . .	2,047,606	2,226,388	2,011,053	2,135,242	2,079,502
Average deposit . . . . .	\$57 87	\$59 72	\$59 21	\$58 74	\$59 70
Average withdrawal . . . . .	\$92 16	\$87 95	\$78 58	\$74 05	\$78 77
Amount deposited during year . . . . .	\$158,115,735	\$181,389,782	\$190,104,303	\$152,256,408	\$159,070,038
Amount withdrawn during year . . . . .	\$188,716,237	\$195,820,957	\$158,026,380	\$158,113,864	\$163,800,886
LOANS.					
Of \$2,000 or less October 31 . . . . .	92,272	94,321	92,491	89,272	86,153
On real estate October 31 . . . . .	126,054	129,588	127,414	121,391	116,089
Average real estate loan October 31 . . . . .	\$4,203 65	\$4,193 73	\$4,111 32	\$4,049 20	\$4,031 27
Number of new real estate loans made during year . . . . .	4,578	12,119	15,836	13,357	12,654
Amount of same . . . . .	\$15,280,445	\$55,366,910	\$71,296,946	\$52,012,611	\$51,045,196
INCOME, DIVIDENDS, ETC.					
Total income . . . . .	\$53,278,617	\$49,922,626	\$47,425,494	\$45,658,006	\$43,943,795
Dividends . . . . .	42,150,833	39,078,940	36,786,240	35,408,516	34,091,425
Expenses . . . . .	3,264,146	2,940,017	2,777,629	2,579,423	2,509,321
State taxes . . . . .	1,841,542	1,909,473	1,797,662	1,773,862	1,753,678
Credited to guaranty fund . . . . .	880,861	2,448,584	2,710,288	1,465,806	1,688,724
RATIOS.					
	Per Cent.	Per Cent.	Per Cent.	Per Cent.	Per Cent.
Dividends to income . . . . .	79.11	78.28	77.57	77.55	77.58
Expenses to income . . . . .	6.13	5.89	5.86	5.65	5.71
State taxes to income . . . . .	3.46	3.83	3.79	3.89	3.99
Guaranty fund additions to income . . . . .	1.65	4.90	5.71	3.21	3.84
Other deductions to income . . . . .	9.65	7.10	7.07	9.70	8.88
Dividends to total assets October 31 . . . . .	3.72	3.51	3.41	3.52	3.51
Expenses to total assets October 31 . . . . .	.29	.26	.26	.26	.26
State taxes to total assets October 31 . . . . .	.16	.17	.17	.18	.18
Guaranty fund additions to total assets October 31 . . . . .	.08	.22	.25	.15	.17

STATEMENT No. 5.  
INCOME OF SAVINGS BANKS.

*Statement of Income Account for Year ending October 31, 1918.*

Net undivided profits October 31, 1917 (profit and loss and net interest)		\$34,932,975 37
Total current income during year	\$53,278,617 23	
Less amounts paid for: —		
Accrued interest	\$385,013 37	
Operating deficit of real estate	100,061 86	
Running expenses	3,264,146 47	
State tax	1,841,541 86	
	5,590,763 56	
Net divisible income	\$47,687,853 67	
Less amount credited to guaranty fund	\$880,861 49	
Less ordinary dividends declared	41,683,571 13	
	42,564,432 62	
Current surplus	\$5,123,421 05	
Additional receipts on account of bank stock	47,231 65	
	\$5,170,652 70	
Less extra dividends declared	\$467,261 99	
Less premiums written off	156,756 49	
Less banking houses written down	99,865 70	
Less losses through loans on real estate	95,009 76	
Less losses on account of loans on personal security, etc.	205,300 02	
Less miscellaneous losses	335,282 49	
	1,359,476 45	
Net undivided profits for year	\$3,811,176 25	3,811,176 25
Net undivided profits October 31, 1918 (profit and loss and net interest)		\$38,744,151 62

STATEMENT No. 6.

DIVIDENDS.

The following table shows the rates of dividends paid by the banks during the last eighteen years, as well as the average rate earned upon the deposits: —

RATE OF DIVI- DEND (PER CENT).	NUMBER OF BANKS PAYING AT EACH RATE.																	
	1918.	1917.	1916.	1915.	1914.	1913.	1912.	1911.	1910.	1909.	1908.	1907.	1906.	1905.	1904.	1903.	1902.	1901.
0	—	—	—	—	1	—	8	1	2	—	—	—	1	2	1	—	—	—
1	—	—	1	—	—	—	—	—	—	—	—	—	—	—	—	1	—	—
1 1/2	—	—	—	—	—	—	—	—	1	—	—	—	—	—	—	—	—	—
2	—	—	—	—	1	—	—	—	—	1	—	—	—	—	—	—	—	—
2 1/2	—	—	—	—	—	—	—	—	—	—	—	1	—	—	—	—	—	—
3	—	—	—	—	—	—	—	—	—	—	—	2	3	1	2	1	5	2
3 1/2	—	—	—	—	—	—	—	—	—	—	—	1	—	—	—	3	1	6
4	—	—	1	1	2	5	13	18	25	14	14	49	98	92	81	89	90	70
4 1/2	1	5	2	2	5	10	12	11	15	11	15	37	13	10	10	8	9	20
5	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
5 1/2	74	164	164	161	168	166	157	156	140	160	155	98	74	82	92	85	81	88
6	1	1	—	1	—	—	—	—	—	—	—	—	—	—	—	—	—	—
6 1/2	55	10	9	6	2	1	1	—	3	—	2	1	—	—	—	—	—	—
7	51	18	16	19	13	8	7	5	5	2	3	—	—	—	—	—	—	—
7 1/2	5	—	2	1	—	—	1	—	—	—	—	—	—	—	—	—	—	—
8	7	3	1	4	3	3	—	—	—	—	—	—	—	—	—	—	—	—
8 1/2	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Total	196	196	196	195	195	193	194	192	192	189	189	189	189	189	188	187	186	186
Average dividend	4.27	4.05	4.04	4.08	4.01	4.01	3.91	3.92	3.87	3.95	3.95	3.80	3.69	3.73	3.75	3.71	3.71	3.75
Average earnings	5.15	4.88	4.75	4.92	4.89	4.83	4.67	4.71	4.66	4.65	4.77	4.73	4.60	4.59	4.70	4.66	4.60	4.61

The extra dividends declared during the year were as follows: —

Athol Savings Bank, 1/4 of 1 per cent.	\$11,191 53
Attleborough Savings Bank, 1 per cent.	36,448 52
Broadway Savings Bank, 1 per cent.	50,378 38
Canton Institution for Savings, 1/4 of 1 per cent.	2,383 20
Cape Ann Savings Bank, 3/4 of 1 per cent.	23,436 11
Charlestown Savings Bank, 1 per cent.	168,393 91
Cohasset Savings Bank, 1/4 of 1 per cent.	2,905 92
Holliston Savings Bank, 1/4 of 1 per cent.	1,116 85
Hyde Park Savings Bank, 1/4 of 1 per cent.	5,108 38
Lynn Institution for Savings, 1/2 of 1 per cent.	41,345 87
Millbury Savings Bank, 1/2 of 1 per cent.	9,889 22
Nantucket Institution for Savings, 1/4 of 1 per cent.	2,560 98
Natick Five Cents Savings Bank, 1/2 of 1 per cent.	21,666 37
Newton Savings Bank, 1/2 of 1 per cent.	34,250 27
Westfield Savings Bank, 1/2 of 1 per cent.	17,571 79
Winchendon Savings Bank, 1 1/4 per cent.	38,614 69
	<hr/>
	\$467,261 99

STATEMENT No. 7.

EXPENSES.

The running expenses of the banks for the two years ended October 31, 1917, and October 31, 1918, were as follows: —

CLASSIFICATION.	YEAR ENDING OCTOBER 31, 1918.			YEAR ENDING OCTOBER 31, 1917.		
	Amount.	Percent- age of Income.	Cost for Each \$1,000 of Assets.	Amount.	Percent- age of Income.	Cost for Each \$1,000 of Assets.
Salaries . . . .	\$2,135,667 35	4.01	1.89	\$1,961,820 60	3.93	1.89
Rent . . . . .	361,422 82	.68	.32	352,169 05	.70	.32
Advertising . . .	85,265 78	.16	.07	71,340 98	.14	.07
Other expenses . .	681,790 52	1.28	.60	554,685 97	1.11	.60
Total . . . . .	\$3,264,146 47	6.13	2.88	\$2,940,016 60	5.88	2.88

STATEMENT No. 8.

SURPLUS.

The aggregate guaranty fund and profit and loss account of the savings banks on October 31 of the last twelve years has been as follows: —

BASED ON SECURITIES AT BOOK VALUES.

YEAR.	GUARANTY FUND.		PROFIT AND LOSS ACCOUNT.		TOTAL.	
	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.	Amount.	Per Cent. of Deposits.
1907 . . . .	\$32,825,176 05	4.64	\$11,096,415 30	1.57	\$43,921,591 35	6.21
1908 . . . .	33,547,581 14	4.73	12,929,970 80	1.82	46,477,551 94	6.55
1909 . . . .	34,740,030 12	4.68	14,131,426 80	1.90	48,871,456 92	6.58
1910 . . . .	36,155,736 30	4.69	14,609,348 21	1.89	50,765,084 51	6.58
1911 . . . .	37,648,475 12	4.69	15,353,443 23	1.91	53,001,918 35	6.60
1912 . . . .	39,493,627 68	4.71	16,564,496 36	1.97	56,058,124 04	6.68
1913 . . . .	41,243,486 11	4.74	18,105,304 63	2.08	59,348,790 74	6.82
1914 . . . .	42,932,209 82	4.77	21,021,547 30	2.34	63,953,757 12	7.11
1915 . . . .	44,398,015 35	4.78	23,969,412 47	2.58	68,367,427 82	7.36
1916 . . . .	47,108,302 92	4.72	24,988,036 58	2.50	72,096,339 50	7.22
1917 . . . .	49,556,786 47	4.85	26,874,748 69	2.63	76,431,535 16	7.48
1918 . . . .	50,426,647 96	4.88	30,096,324 46	2.91	80,522,972 42	7.79

BASED ON SECURITIES AT ESTIMATED MARKET VALUES.

1907 . . . .	\$32,825,176 05	4.64	\$8,252,932 66	1.17	\$41,078,108 71	5.81
1908 . . . .	33,547,581 14	4.73	17,436,211 55	2.46	50,983,792 69	7.19
1909 . . . .	34,740,030 12	4.68	22,302,689 86	3.00	57,042,719 98	7.68
1910 . . . .	36,155,736 30	4.69	19,941,773 55	2.59	56,097,509 85	7.28
1911 . . . .	37,648,475 12	4.69	21,115,669 58	2.63	58,764,144 70	7.32
1912 . . . .	39,493,627 68	4.71	21,123,202 37	2.52	60,616,830 05	7.23
1913 . . . .	41,243,486 11	4.74	11,261,415 36	1.29	52,504,901 47	6.03
1914 . . . .	42,932,209 82	4.77	15,247,028 05	1.70	58,179,237 87	6.47
1915 . . . .	44,398,015 35	4.78	16,306,431 15	1.75	60,704,446 50	6.53
1916 . . . .	47,108,302 92	4.72	25,935,719 12	2.60	73,044,022 04	7.32
1917 . . . .	49,556,786 47	4.85	3,830,522 43 <sup>1</sup>	.37	45,726,264 04	[ 4.47
1918 . . . .	50,426,647 96	4.88	4,880,023 01 <sup>1</sup>	.47	45,546,624 95	4.41

<sup>1</sup> Less.

## STATEMENT No. 9.

## REAL ESTATE BY FORECLOSURE.

*Principal.*

Balance as shown in statement of October 31, 1917, 327 estates . . .	\$2,554,719 38	
Acquired during the year ending October 31, 1918, 430 estates . . .	3,159,775 30	
Excess of proceeds over book values of estates sold during year, credited to profit and loss . . .	58,688 40	
Excess of proceeds over book values of estates sold during year, returned to mortgagors . . .	6,434 78	
		<u>\$5,779,617 86</u>
Received for 317 estates sold during year . . .	\$2,091,064 19	
Losses on estates sold during year and amounts charged off to cover depreciation or prospective loss . . .	145,530 66	
		<u>2,236,594 85</u>
		<u>\$3,543,023 01</u>

*Income.*

Rents, etc., received during year . . .	\$245,941 29	
Expenses and taxes on estates, paid during year . . .	429,627 14	
		<u>\$183,685 85</u>
Net deficit for year . . .		
This net deficit was disposed of as follows:—		
Income credited to profit and loss . . .	\$2,516 94	
Deficit charged to profit and loss . . .	26,357 28	
		<u>\$23,840 34</u>
Income reducing book value . . .	\$8,698 75	
Deficit increasing book value . . .	168,544 26	
		<u>159,845 51</u>
		<u>159,845 51</u>
Net deficit as above . . .	\$183,685 85	
Balance as shown in statement of October 31, 1918 (440 estates, assessed at \$4,761,149 held by 125 banks) . . .		\$3,702,868 52
Increase during year . . .		\$1,148,149 14

## STATEMENT No. 10.

## INVESTMENTS PRODUCING NO INCOME DURING THE YEAR.

	OCTOBER 31, 1918.		OCTOBER 31, 1917.	
	Number of Loans.	Amount loaned.	Number of Loans.	Amount loaned.
<b>LOANS.</b>				
On real estate . . .	409	\$1,655,285 32	317	\$1,101,962 59
On personal security . . .	140	1,977,164 03	88	1,243,140 27
<b>INVESTMENTS.</b>				
Real estate by foreclosure, in possession, etc. . .	—	\$2,146,671 92	—	\$1,626,876 70
Stocks, bonds, etc., acquired to secure indebtedness . . .	—	178,360 95	—	181,141 53
Bank and trust company stocks . . .	—	4,005 00	—	18,726 34
Deposits in banks not on interest . . .	—	115,923 97	—	107,117 95
Total loans and investments producing no income . . .	—	\$6,077,411 19	—	\$4,278,965 38

STATEMENT No. 11.

INCREASE OR DECREASE FOR A PERIOD OF THIRTY-FIVE YEARS, IN LOANS ON  
REAL ESTATE AND LOANS ON PERSONAL SECURITY OF SAVINGS BANKS.

YEAR.							REAL ESTATE.	PERSONAL SECURITY.	
							Increase.	Increase.	Decrease.
1884	.	.	.	.	.	.	\$6,619,000	\$1,116,000	-
1885	.	.	.	.	.	.	6,227,000	-	\$415,000
1886	.	.	.	.	.	.	7,003,000	9,018,000	-
1887	.	.	.	.	.	.	7,584,000	7,122,000	-
1888	.	.	.	.	.	.	7,533,000	1,647,000	-
1889	.	.	.	.	.	.	7,610,000	3,225,000	-
1890	.	.	.	.	.	.	8,417,000	10,471,000	-
1891	.	.	.	.	.	.	10,374,000	-	1,144,000
1892	.	.	.	.	.	.	12,127,000	1,426,000	-
1893	.	.	.	.	.	.	8,096,000	-	5,346,000
1894	.	.	.	.	.	.	9,393,000	-	9,881,000
1895	.	.	.	.	.	.	9,985,000	10,829,000	-
1896	.	.	.	.	.	.	8,656,000	2,047,000	-
1897	.	.	.	.	.	.	10,299,000	1,263,000	-
1898	.	.	.	.	.	.	7,066,000	-	3,432,000
1899	.	.	.	.	.	.	9,329,000	14,908,000	-
1900	.	.	.	.	.	.	9,657,000	9,788,000	-
1901	.	.	.	.	.	.	7,319,000	4,123,000	-
1902	.	.	.	.	.	.	9,462,000	10,901,000	-
1903	.	.	.	.	.	.	11,917,000	1,904,000	-
1904	.	.	.	.	.	.	9,084,000	-	23,000
1905	.	.	.	.	.	.	10,267,000	8,923,000	-
1906	.	.	.	.	.	.	10,984,000	10,467,000	-
1907	.	.	.	.	.	.	13,159,000	-	5,999,000
1908	.	.	.	.	.	.	12,714,000	-	15,651,000
1909	.	.	.	.	.	.	21,985,000	424,000	-
1910	.	.	.	.	.	.	24,861,000	5,288,000	-
1911	.	.	.	.	.	.	24,770,000	3,708,000	-
1912	.	.	.	.	.	.	27,102,000	9,614,000	-
1913	.	.	.	.	.	.	25,716,000	1,362,000	-
1914	.	.	.	.	.	.	20,840,000	4,630,000	-
1915	.	.	.	.	.	.	23,551,000	-	11,059,000
1916	.	.	.	.	.	.	32,304,000	3,342,000	-
1917	.	.	.	.	.	.	19,618,000	-	3,726,000
1918	.	.	.	.	.	.	13,571,000*	-	7,509,000

\* Decrease.

STATEMENT No. 12.

TABLE EXHIBITING THE NUMBER, CONDITION AND PROGRESS OF THE SAVINGS BANKS OF MASSACHUSETTS IN EACH YEAR FROM 1834 TO 1918 INCLUSIVE.

[Returns first required by Acts 1834, Chapter 190.]

YEAR.	Num-ber of Banks.	Number of Deposit Ac-counts.	Increase in Number of Ac-counts over Previous Year.	Percent-age of In-crease.	Amount of Deposits.	Increase in Amount of Deposits over Previous Year.	Per-centage of In-crease.	Aver-age to Each Ac-count.	Popula-tion of Mas-sachu-setts.	Deposits to Each Person of Popula-tion.	State Taxes paid.	Expense of Manage-ment.	Percent-age of Expense to Total De-posits.	Percent-age of Expense to Total Assets.
1834 . . . . .	22	24,256	-	-	\$3,407,773	-	-	\$140	614,408 <sup>1</sup>	\$5.58	-	\$10,968	-	-
1835 . . . . .	27	27,282	2,976	12.27	3,921,370	\$513,597	15.07	143	-	-	-	12,066	.33	-
1836 . . . . .	28	29,786	2,554	9.38	4,374,578	453,208	11.56	146	-	-	-	14,413	-	-
1837 . . . . .	30	32,564	2,778	9.33	4,781,426	400,848	9.16	146	-	-	-	17,504	-	-
1838 . . . . .	30	33,063	499	1.53	4,869,393	87,967	1.84	147	-	-	-	18,329	-	-
1839 . . . . .	30	36,686	3,623	10.96	5,608,159	738,766	15.17	152	-	-	-	17,204	-	-
1840 . . . . .	31	37,470	784	2.14	5,819,554	211,395	3.77	157	737,609	7.88	-	17,952	-	-
1841 . . . . .	30	41,423	3,953	10.55	6,714,182	894,628	15.37	162	-	-	-	19,248	-	-
1842 . . . . .	-	42,587	1,164	2.81	6,900,451	186,270	2.77	162	-	-	-	-	-	-
1843 . . . . .	31	43,217	630	1.48	6,935,547	35,095	.51	160	-	-	-	20,777	-	-
1844 . . . . .	31	49,699	6,482	15.00	8,261,345	1,325,798	19.12	166	-	-	-	22,688	.29	-
1845 . . . . .	33	58,178	8,479	17.06	9,813,288	1,551,943	18.79	168	-	-	-	27,017	-	-
1846 . . . . .	38	62,893	4,715	8.10	10,680,933	867,645	8.84	169	-	-	-	29,307	-	-
1847 . . . . .	39	68,312	5,419	8.62	11,780,813	1,099,880	10.30	172	-	-	-	34,490	-	-
1848 . . . . .	41	69,894	1,582	2.32	11,970,443	189,635	1.61	171	-	-	-	36,405	-	-
1849 . . . . .	43	71,629	1,735	2.48	12,111,554	141,106	1.18	169	-	-	-	37,361	-	-
1850 . . . . .	45	78,823	7,194	10.04	13,660,024	1,548,471	12.79	174	994,514	13.73	-	41,681	-	-
1851 . . . . .	45	86,537	7,715	9.79	15,554,069	1,894,045	13.87	179	-	-	-	43,707	.26	-
1852 . . . . .	53	97,353	10,816	12.50	18,401,308	2,847,219	18.31	189	-	-	-	49,380	-	-
1853 . . . . .	60	117,404	20,051	20.60	23,370,102	4,968,794	27.00	199	-	-	-	59,071	-	-
1854 . . . . .	78	136,654	19,250	16.40	25,936,858	2,566,756	10.98	189	-	-	-	63,471	-	-
1855 . . . . .	80	148,263	11,609	8.50	27,396,217	1,257,359	4.85	184	1,132,369	24.12	-	77,757	-	-
1856 . . . . .	81	165,484	17,221	11.62	30,373,447	3,077,231	11.27	184	-	-	-	89,309	.28	-
1857 . . . . .	86	177,375	11,891	7.19	33,015,757	2,642,310	8.69	186	-	-	-	102,027	-	-
1858 . . . . .	86	182,655	5,280	2.98	33,914,972	899,215	2.72	185	-	-	-	105,339	-	-
1859 . . . . .	86	205,409	22,754	12.46	39,424,419	5,509,647	16.25	191	-	-	-	107,951	-	-
1860 . . . . .	89	230,068	24,659	12.00	45,054,236	5,629,817	14.28	195	1,232,065	35.59	-	112,264	.27	-
1861 . . . . .	93	225,053	5,010 <sup>2</sup>	2.18 <sup>1</sup>	44,785,439	268,797 <sup>2</sup>	.60 <sup>2</sup>	198	-	-	-	120,886	-	-
1862 . . . . .	93	248,900	23,842	10.59	50,403,674	5,618,235	12.54	202	-	-	\$228,683	135,783	.27	-
1863 . . . . .	95	272,219	23,319	9.37	56,883,828	6,480,154	12.86	208	-	-	400,080	140,713	.27	-
1864 . . . . .	97	291,616	19,397	7.13	62,567,604	5,673,776	9.97	214	-	-	452,399	184,789	.29	-
1865 . . . . .	102	291,488	128 <sup>3</sup>	.04 <sup>3</sup>	59,986,482	2,621,121 <sup>3</sup>	4.19 <sup>3</sup>	205	1,267,339	47.39	-	203,248	.33	-
1866 . . . . .	102	316,853	25,365	8.70	67,732,264	7,796,281	13.01	213	-	-	364,591	219,257	.33	-
1867 . . . . .	108	348,593	31,740	10.02	80,431,583	12,699,319	18.75	230	-	-	311,348	254,225	.31	-
1868 . . . . .	115	383,094	34,501	9.90	94,838,336	14,406,752	17.91	247	-	-	570,065	297,527	-	-



1899	431,769	42,676	12.71	112,119,016	17,390,690	18.22	269	771,996	1,457,363	90.14	771,996	329,271	20
1890	486,797	57,026	12.21	125,745,097	23,636,060	21.07	277	927,254	-	-	927,254	375,734	27
1891	541,201	72,404	14.81	163,704,077	27,945,960	20.60	291	1,097,333	-	-	1,097,333	439,080	26
1892	630,346	99,045	12.80	184,797,313	31,008,334	12.89	298	1,329,709	-	-	1,329,709	469,681	25
1893	666,236	26,968	6.71	207,196,243	17,396,029	9.41	298	1,454,719	-	-	1,454,719	547,318	24
1894	703,009	35,870	6.38	217,453,130	16,366,777	7.55	299	1,550,300	-	-	1,550,300	644,682	23
1895	720,639	18,540	2.64	237,848,963	20,396,342	9.38	299	1,707,088	144.00	-	1,707,088	661,403	22
1896	729,289	18,650	2.59	243,340,642	5,491,679	9.38	299	1,802,127	-	-	1,802,127	657,303	21
1897	739,767	468	0.06	244,596,614	1,255,971	2.51	299	1,814,623	-	-	1,814,623	671,728	20
1898	674,251	65,506	8.86	209,800,631	34,735,963	14.20	311	1,646,155	-	-	1,646,155	606,550	19
1899	675,555	1,204	.19	206,378,709	3,481,981	1.66	305	1,500,351	-	-	1,500,351	590,320	18
1900	706,395	30,340	4.56	218,047,923	11,669,212	5.65	308	1,513,133	123.29	-	1,513,133	581,374	17
1901	738,961	32,556	4.61	230,444,479	12,396,556	5.69	311	1,602,238	-	-	1,602,238	617,672	16
1902	772,513	33,567	4.54	241,311,362	10,966,883	4.72	313	935,274	-	-	935,274	619,329	15
1903	806,010	33,492	4.34	252,607,593	11,396,230	4.68	313	1,090,286	-	-	1,090,286	650,247	14
1904	826,008	19,998	2.43	262,720,146	10,112,553	4.00	318	789,686	-	-	789,686	658,690	13
1905	848,787	22,779	2.76	274,908,413	12,378,265	4.67	323	815,930	141.64	-	815,930	674,561	12
1906	906,089	57,262	6.75	291,197,900	16,199,488	5.89	321	861,373	-	-	861,373	698,087	11
1907	944,778	38,739	4.28	302,948,624	11,750,723	4.04	320	898,624	-	-	898,624	747,296	10
1908	983,202	38,424	4.07	315,185,070	12,236,446	4.04	320	924,555	-	-	924,555	783,158	9
1909	1,029,694	46,492	4.73	332,723,688	17,538,618	5.57	323	957,335	-	-	957,335	827,619	8
1910	1,083,317	54,123	5.27	353,592,987	20,869,248	6.27	326	1,013,000	157.92	-	1,013,000	850,978	7
1911	1,131,203	47,396	4.37	369,526,385	15,983,448	4.51	326	1,053,606	-	-	1,053,606	882,787	6
1912	1,189,936	58,733	5.19	393,019,862	23,493,476	6.36	330	1,094,905	-	-	1,094,905	936,529	5
1913	1,214,498	24,557	2.06	399,996,569	6,975,707	1.77	329	1,143,200	-	-	1,143,200	1,010,639	4
1914	1,247,090	32,697	2.68	416,778,017	16,782,447	4.19	334	1,138,128	-	-	1,138,128	1,028,533	3
1915	1,302,479	55,380	4.44	439,269,861	22,491,343	5.40	337	1,191,539	175.69	-	1,191,539	1,080,611	2
1916	1,340,668	38,189	2.93	453,220,257	13,950,396	3.18	338	1,240,469	-	-	1,240,469	1,134,531	1
1917	1,384,329	43,661	3.26	473,919,094	20,698,537	4.57	342	1,249,531	-	-	1,249,531	1,162,136	
1918	1,406,722	22,398	1.62	488,642,923	14,723,829	3.11	347	1,275,640	-	-	1,275,640	1,202,708	
1919	1,477,447	70,725	5.03	518,202,048	29,559,124	6.05	350	1,330,163	192.63	-	1,330,163	1,283,166	
1920	1,535,009	57,562	3.90	540,403,696	22,201,637	4.28	352	1,410,115	-	-	1,410,115	1,333,523	
1921	1,593,640	58,631	3.82	560,705,752	20,302,066	3.76	351	1,472,349	-	-	1,472,349	1,383,523	
1922	1,660,814	67,174	4.22	596,937,084	26,231,231	4.68	353	1,535,960	-	-	1,535,960	1,374,564	
1923	1,723,015	62,201	3.75	608,415,409	21,478,325	3.66	353	1,604,300	-	-	1,604,300	1,447,287	
1924	1,766,614	43,599	2.53	631,313,300	22,896,390	3.76	357	1,658,765	-	-	1,658,765	1,546,904	
1925	1,829,487	62,573	3.56	662,808,312	31,494,512	4.99	362	1,751,431	220.67	-	1,751,431	1,583,899	
1926	1,908,578	78,691	4.31	694,081,141	31,272,828	4.99	362	1,854,131	-	-	1,854,131	1,648,061	
1927	1,971,644	63,266	3.22	706,940,596	12,859,455	1.85	359	1,897,693	-	-	1,897,693	1,789,486	
1928	1,973,926	2,232	.12	709,519,730	2,579,134	.36	359	1,878,149	-	-	1,878,149	1,897,109	
1929	2,040,894	66,963	3.39	743,101,481	33,581,751	4.78	364	1,806,263	-	-	1,806,263	1,929,012	
1930	2,100,970	60,076	2.94	770,814,453	27,712,972	3.73	367	1,753,325	228.97	-	1,753,325	2,057,350	
1931	2,137,543	36,573	1.74	802,220,707	31,406,254	4.07	375	1,749,475	-	-	1,749,475	2,240,267	
1932	2,200,917	63,374	2.96	838,635,088	36,414,391	4.54	381	1,755,051	-	-	1,755,051	2,283,683	
1933	2,266,261	65,344	2.97	869,919,019	31,283,921	3.73	384	1,753,678	-	-	1,753,678	2,427,363	
1934	2,309,008	42,747	1.89	899,279,596	29,360,576	3.37	389	1,773,862	-	-	1,773,862	2,509,321	
1935	2,349,207	40,199	1.74	928,830,655	29,551,059	3.29	395	1,797,662	251.49	-	1,797,662	2,579,422	
1936	2,457,269	108,062	4.60	997,694,818	68,864,163	7.41	406	1,909,473	-	-	1,909,473	2,777,629	
1937	2,491,646	34,377	1.40	1,022,342,583	24,847,765	2.47	410	1,841,642	-	-	1,841,642	2,940,017	
1938	2,486,834	4,812	.19	1,083,892,914	11,550,331	1.13	416	-	-	-	-	3,264,146	283

1 Decrease.

1 In 1839.

STATEMENT  
PRINCIPAL ASSETS AND LIABILITIES OF ALL TRUST

Year.	No. of Cos.	United States and Mas- sachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Col- lateral.	Other Demand Loans.	Time Loans with Col- lateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	3	\$1,867,707	\$501,862	\$252,400	\$1,121,748	\$113,000	\$2,848,031	\$916,771	\$33,000	\$854,871
1880	4	1,609,581	643,450	195,900	1,401,150	80,000	3,894,905	1,518,247	33,000	2,568,476
1881	5	1,240,207	1,389,149	183,500	1,658,089	1,435,529	4,506,777	3,623,064	33,000	2,100,147
1882	5	1,230,212	1,968,599	153,800	921,851	1,230,216	3,087,998	5,950,107	33,000	2,476,314
1883	5	1,384,544	1,792,268	132,300	1,288,433	1,434,220	3,915,637	9,030,569	33,000	3,236,895
1884	5	1,340,200	1,793,654	113,578	1,314,541	2,477,091	2,900,508	9,745,024	33,000	3,465,035
1885	5	2,512,452	1,726,354	223,178	2,603,282	2,700,705	3,763,793	8,100,195	33,000	5,018,599
1886	6	1,990,500	2,385,070	228,878	2,649,100	3,002,291	4,913,078	8,580,580	33,000	3,882,854
1887	9	1,930,000	3,296,763	442,078	2,509,850	2,551,066	4,268,285	11,933,801	33,000	3,929,109
1888	12	1,850,500	4,771,258	302,123	1,949,597	3,642,234	2,981,927	16,479,571	73,000	6,828,451
1889	12	1,205,500	4,806,117	427,042	4,382,512	2,199,100	6,828,861	13,603,870	289,327	8,782,658
1890	14	1,050,500	4,390,680	509,424	7,620,102	- <sup>1</sup>	16,756,143	10,551,919	301,327	5,515,350
1891	17	1,142,096	5,221,897	689,608	9,634,482	- <sup>1</sup>	19,902,256	8,824,712	311,486	7,418,938
1892	19	2,482,410	7,314,499	1,191,640	9,810,396	- <sup>1</sup>	22,849,001	11,278,171	408,453	8,815,659
1893	22	1,367,127	7,559,600	1,258,765	8,313,778	- <sup>1</sup>	16,409,984	11,945,062	610,940	12,317,451
1894	24	3,783,933	7,003,020	1,963,041	7,616,894	- <sup>1</sup>	20,318,177	17,448,722	677,653	17,683,583
1895	31	3,958,873	7,117,138	2,487,419	11,092,451	- <sup>1</sup>	22,203,891	21,702,154	677,653	14,242,742
1896	31	4,138,245	8,441,558	2,216,171	8,422,439	- <sup>1</sup>	20,534,342	18,419,411	677,653	10,290,374
1897	33	4,073,208	12,845,577	2,726,017	9,793,712	- <sup>1</sup>	25,523,218	21,343,240	864,742	17,532,727
1898	34	2,368,089	18,898,455	3,306,881	11,239,247	- <sup>1</sup>	29,924,166	22,424,668	879,076	22,728,203
1899	36	2,055,694	20,816,377	3,004,398	19,885,100	- <sup>1</sup>	35,799,876	22,362,351	1,154,478	21,083,138
1900	35	1,060,200	20,523,020	3,559,879	16,762,126	- <sup>1</sup>	31,638,493	26,976,691	1,146,639	19,731,537
1901	35	505,500	22,241,276	4,304,483	20,320,743	19,418,175	42,049,638	11,040,992	1,814,823	20,553,555
1902	37	50,500	26,669,446	5,084,068	25,095,387	12,364,712	43,596,283	17,546,640	2,230,870	25,768,803
1903	41	50,550	30,982,634	5,504,246	26,864,326	12,686,898	38,449,751	22,092,149	2,392,107	24,904,962
1904	41	52,667	32,964,825	4,832,324	- <sup>1</sup>	40,753,957	- <sup>1</sup>	74,189,357	3,556,859	27,232,262
1905	44	54,832	36,608,408	6,149,126	34,824,407	4,520,595	45,764,178	51,672,412	3,856,004	25,244,716
1906	46	6,659,026	32,565,893	6,624,890	34,879,270	4,999,834	42,757,552	59,496,276	4,657,368	25,158,012
1907	50	5,437,875	31,353,584	6,560,614	26,306,671	4,381,416	40,002,160	61,128,698	4,876,046	25,916,821
1908	52	5,680,721	33,795,341	5,968,266	30,617,598	5,858,675	43,647,418	73,023,727	6,436,471	36,808,861
1909	53	4,725,043	30,212,659	5,941,147	36,591,076	4,979,737	51,251,995	83,292,260	7,787,924	31,034,603
1910	57	4,838,547	29,785,184	7,637,898	37,364,094	6,743,098	46,164,189	97,177,624	8,290,718	27,695,972
1911	62	4,138,183	34,113,583	8,819,764	40,151,455	8,372,708	51,613,068	119,941,583	8,152,519	33,286,384
1912	65	3,533,077	36,482,476	11,129,773	41,412,395	10,542,839	54,878,172	109,461,818	8,117,556	30,599,812
1913	70	3,808,112	38,771,923	11,831,708	45,862,470	10,899,731	48,964,031	112,702,804	8,855,368	35,238,193
1914	74	3,705,487	36,079,362	12,692,364	38,368,667	13,301,249	57,831,513	127,810,271	8,078,748	37,709,534
1915	77	4,177,763	41,468,489	16,518,206	44,289,935	13,387,273	66,681,645	148,992,848	8,134,753	57,410,448
1916	91	4,789,319	43,683,902	23,221,210	55,652,318	20,596,817	84,083,172	178,109,473	8,317,428	51,773,177
1917	100	34,114,002	49,933,893	28,273,550	55,136,850	28,002,613	80,050,300	194,846,000	9,611,552	59,474,647
1918	102	62,618,221	50,405,966	26,862,147	64,839,054	29,434,335	88,056,366	209,923,015	9,871,635	56,484,463

<sup>1</sup> The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 13.

COMPANIES FROM 1879 TO 1918 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$154,519	\$104,989	\$8,768,848	\$1,100,000	\$280,264	\$7,363,833	-	\$25,251	1879
-	124,924	98,799	12,178,432	1,237,200	375,054	10,261,770	-	304,408	1880
-	133,279	67,824	16,375,565	2,400,000	470,935	12,772,255	-	732,375	1881
-	200,514	52,858	17,305,469	2,600,000	602,054	13,776,389	-	327,026	1882
3869	190,534	61,108	22,600,497	2,600,000	831,376	19,090,843	\$49,398	28,885	1883
-	281,080	77,736	23,541,447	2,800,000	1,064,835	19,539,346	-	137,266	1884
-	289,748	43,714	27,015,020	2,800,000	1,117,847	22,998,613	-	103,560	1885
8,554	289,274	55,831	28,119,010	3,101,500	1,404,171	23,446,737	-	166,602	1886
20,345	539,659	67,336	31,531,292	4,400,000	1,944,811	23,841,976	-	1,344,505	1887
32,473	546,022	142,653	39,599,809	4,700,000	2,314,452	31,551,776	-	1,033,581	1888
23,779	664,211	140,577	43,859,540	4,800,000	2,708,654	34,653,000	-	1,197,886	1889
350	1,004,264	155,993	47,856,552	6,550,000	3,979,853	36,713,850	-	612,849	1890
14,485	1,602,475	215,056	54,977,501	7,775,000	4,655,027	41,699,163	-	848,311	1891
8,864	1,664,064	252,902	66,067,849	8,475,000	5,106,863	51,498,128	-	967,858	1892
6,215	2,457,902	314,737	62,561,561	9,075,000	5,689,730	46,884,726	-	912,105	1893
10,319	2,085,086	403,558	78,943,977	9,275,000	5,875,700	62,826,190	-	967,087	1894
2,620	2,089,362	382,175	86,556,278	10,375,000	6,374,737	69,096,779	-	709,762	1895
11,246	2,175,288	410,932	76,737,659	10,475,000	7,059,645	58,014,417	-	1,188,597	1896
26,625	2,694,146	449,524	97,882,736	10,875,000	7,356,778	78,092,229	-	1,558,729	1897
68,807	2,659,692	426,568	115,921,052	10,875,000	8,350,855	95,044,949	-	1,650,248	1898
56,598	3,846,567	415,013	130,478,585	11,475,000	9,830,755	107,308,805	-	1,864,025	1899
6,320	2,740,174	414,794	125,559,873	11,375,000	11,325,457	101,052,678	-	1,806,738	1900
14,331	4,751,585	443,614	147,458,215	11,875,000	13,509,728	119,473,973	-	2,599,514	1901
20,279	4,921,885	520,905	163,869,769	14,225,000	17,179,118	129,678,629	-	2,787,022	1902
15,665	5,573,966	535,290	170,052,514	16,025,000	20,922,285	131,476,585	-	1,628,644	1903
5,428,122	8,012,491	1,909,533	198,942,398	16,476,000	22,509,210	152,075,517	6,073,123	1,808,548	1904
2,946,059	9,867,165	2,251,426	223,859,327	17,076,000	23,782,386	174,443,960	6,079,095	2,477,886	1905
4,723,854	9,807,582	5,268,776	237,612,333	16,427,000	26,889,262	183,301,054	8,780,285	2,214,732	1906
2,623,663	11,624,191	6,293,815	226,530,554	17,227,000	28,231,995	170,158,552	7,782,565	3,130,442	1907
7,312,854	10,859,653	2,897,480	262,908,075	17,729,200	29,213,445	203,305,006	10,032,101	2,628,323	1908
6,418,266	17,315,014	2,891,708	282,441,532	18,319,700	30,804,173	219,935,962	9,610,567	3,771,130	1909
4,377,321	19,100,509	2,877,729	291,952,883	18,939,100	33,539,480	230,529,802	5,882,244	3,062,257	1910
2,308,428	21,961,451	3,550,704	342,209,790	23,038,000	32,524,435	268,152,950	15,012,855	3,481,550	1911
5,728,322	21,755,799	3,168,492	336,808,561	24,792,400	35,172,079	262,714,556	8,824,186	5,305,340	1912
6,788,409	24,146,986	3,975,763	351,813,508	26,092,700	37,226,663	274,609,979	9,131,384	4,752,782	1913
7,792,549	22,612,953	3,731,610	369,624,307	27,042,300	34,796,881	287,250,496	16,014,953	4,519,677	1914
9,799,396	25,645,673	5,700,721	442,207,119	28,392,900	33,294,938	356,494,497	21,919,677	2,105,107	1915
8,082,327	23,439,825	7,558,194	514,257,062	30,575,000	36,642,052	409,995,664	26,035,917	11,008,449	1916
20,546	195,25,023,099	6,074,419	591,123,120	34,896,000	40,238,025	461,024,559	23,529,595	31,433,941	1917
20,222,015	26,512,722	18,824,307	673,064,248	35,275,000	41,920,056	505,412,346	20,582,242	69,874,604	1918

\* Including acceptances and notes rediscounted, letters of credit, bills payable, etc.

## STATEMENT

## PRINCIPAL ASSETS AND LIABILITIES OF BOSTON

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Col- lateral.	Other Demand Loans.	Time Loans with Col- lateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	2	\$1,591,707	\$309,462	\$175,500	\$1,106,223	\$112,000	\$2,848,031	\$287,000	-	\$742,590
1880	3	1,402,381	453,050	162,500	1,375,050	80,000	2,894,905	684,114	-	2,375,901
1881	4	1,238,157	1,203,749	159,800	1,487,750	1,435,529	4,506,777	2,478,710	-	1,968,614
1882	4	1,221,462	1,783,199	132,400	901,351	1,230,216	3,087,998	4,611,502	-	2,298,420
1883	4	1,373,194	1,556,868	111,100	1,268,433	1,434,220	3,915,637	7,753,752	-	3,094,105
1884	4	1,322,850	1,558,254	93,178	1,295,252	2,477,091	2,900,508	8,433,165	-	3,365,117
1885	4	2,472,302	1,490,954	206,178	2,506,682	2,700,705	3,763,793	6,732,551	-	4,784,298
1886	4	1,900,500	2,149,670	183,678	2,629,817	3,002,291	4,894,428	6,506,617	-	2,636,533
1887	7	1,900,000	3,079,363	395,528	2,509,850	2,518,358	4,238,025	9,622,365	-	2,633,980
1888	7	1,785,000	4,475,848	267,498	1,946,597	2,582,244	2,981,927	13,319,889	-	6,480,387
1889	7	1,135,000	4,433,734	356,287	4,194,969	2,199,100	6,412,756	9,899,013	\$216,327	8,883,776
1890	9	960,000	4,047,208	414,734	7,385,910	- <sup>1</sup>	16,206,900	6,600,300	216,327	4,949,284
1891	9	1,003,596	4,848,483	522,000	9,047,513	- <sup>1</sup>	19,218,852	3,840,500	216,327	6,470,414
1892	10	2,299,985	6,472,711	838,175	9,197,368	- <sup>1</sup>	21,900,117	4,895,610	295,927	7,723,407
1893	11	1,128,977	6,798,028	853,513	7,521,211	- <sup>1</sup>	15,333,372	7,015,752	458,350	11,258,657
1894	11	3,431,733	6,093,235	1,417,551	6,491,921	- <sup>1</sup>	18,909,448	10,887,543	500,000	16,228,975
1895	15	3,446,798	6,074,975	1,808,725	9,895,093	- <sup>1</sup>	20,772,033	13,899,181	500,000	12,617,621
1896	14	3,569,778	7,167,819	1,559,350	7,461,738	- <sup>1</sup>	19,904,475	11,462,551	500,000	9,049,453
1897	14	3,481,202	11,264,904	1,979,966	8,719,036	- <sup>1</sup>	23,366,712	13,081,346	650,000	15,974,023
1898	14	2,092,089	16,523,687	2,432,685	10,008,694	- <sup>1</sup>	27,509,344	14,278,813	650,000	20,915,766
1899	16	1,928,044	17,584,573	2,014,851	17,336,749	- <sup>1</sup>	33,403,284	14,433,141	636,442	19,594,697
1900	16	1,059,000	17,375,051	2,457,391	14,015,601	- <sup>1</sup>	29,264,749	18,998,352	916,396	17,943,157
1901	16	505,000	18,643,195	3,224,297	17,346,362	15,266,312	39,455,209	6,575,655	1,575,909	18,373,094
1902	18	50,000	22,905,331	3,677,631	22,017,398	7,924,578	40,543,057	12,061,173	2,005,084	23,380,113
1903	19	50,000	25,903,398	4,034,633	23,508,361	7,651,269	33,045,418	16,065,936	2,182,300	21,898,261
1904	20	52,117	27,499,732	3,244,527	- <sup>1</sup>	15,555,336	- <sup>1</sup>	57,349,971	3,344,872	23,957,123
1905	20	54,282	30,371,305	4,289,007	30,605,282	3,388,076	39,765,501	34,065,088	3,623,440	21,580,601
1906	20	5,258,364	27,211,836	4,153,051	30,754,264	3,446,332	36,049,632	38,842,351	4,289,158	20,011,595
1907	22	3,942,131	25,615,500	3,845,199	22,364,441	2,831,038	33,546,742	38,518,613	4,423,796	21,811,831
1908	23	4,217,762	27,199,245	3,008,790	26,507,050	4,283,257	35,548,782	49,531,224	5,876,438	31,445,972
1909	23	3,805,909	24,785,494	3,354,605	31,771,481	3,856,867	42,409,926	55,411,835	7,265,390	25,485,500
1910	23	3,808,906	23,529,188	4,185,978	31,841,266	5,306,286	36,957,502	65,877,464	7,509,078	21,181,009
1911	22	3,121,149	25,768,864	4,697,304	34,406,478	6,267,200	42,003,711	86,341,885	7,387,944	26,221,429
1912	22	2,515,054	27,501,680	5,168,416	34,451,120	7,944,412	44,969,495	73,936,307	7,149,683	23,976,311
1913	24	2,846,706	28,002,070	5,489,149	37,473,172	8,242,709	38,674,769	76,186,639	7,554,839	27,768,329
1914	24	2,606,373	21,953,540	5,584,909	30,147,804	9,995,728	46,055,409	90,209,910	6,500,681	28,657,145
1915	26	2,824,634	24,087,673	7,207,447	34,969,667	9,902,744	54,202,675	110,061,385	6,527,650	46,043,599
1916	29	3,037,237	21,458,628	10,844,530	44,928,667	15,857,354	69,053,351	131,758,865	6,622,188	40,774,654
1917	29	22,384,897	25,895,040	13,747,882	42,969,144	22,163,041	58,368,825	138,974,632	7,477,776	44,637,916
1918	29	36,097,262	25,576,821	13,515,112	49,427,088	23,971,126	60,117,496	149,121,414	7,532,257	38,407,418

<sup>1</sup> The forms upon which the annual reports for these years were rendered did not show these items separately.

No. 14.

TRUST COMPANIES FROM 1879 TO 1918 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$74,131	\$47,247	\$7,294,891	\$900,000	\$245,717	\$6,126,857	-	\$22,317	1879
-	35,198	57,500	10,520,359	1,037,200	342,213	8,839,595	-	301,351	1880
-	33,729	49,007	14,561,822	2,200,000	432,319	11,197,359	-	732,144	1881
-	77,999	35,254	15,379,801	2,400,000	563,694	12,089,552	-	326,555	1882
8889	95,779	43,370	20,647,447	2,400,000	762,978	17,406,224	\$49,393	28,852	1883
-	159,429	58,474	21,663,318	2,600,000	968,468	17,957,617	-	137,233	1884
-	172,634	20,600	24,940,697	2,600,000	1,018,770	21,218,367	-	103,560	1885
-	227,049	50	25,270,633	2,701,500	1,294,118	21,108,443	-	166,572	1886
-	382,157	2,962	28,282,618	3,900,000	1,783,668	21,254,460	-	1,344,490	1887
-	346,442	41,725	35,227,557	3,900,000	2,122,446	28,174,890	-	1,030,231	1888
-	422,746	48,242	37,701,970	3,900,000	2,483,238	30,124,146	-	1,194,586	1889
-	724,488	68,720	41,663,961	5,550,000	3,714,415	31,790,357	-	609,189	1890
-	1,314,518	94,901	46,577,104	6,250,000	4,334,342	35,148,231	-	844,531	1891
-	1,273,096	95,824	55,082,220	6,850,000	4,693,946	42,557,168	-	981,106	1892
-	1,982,706	87,143	52,437,711	7,050,000	5,151,159	39,349,658	-	886,894	1893
-	1,612,993	126,600	65,710,909	7,050,000	5,308,265	52,391,564	-	961,060	1894
-	2,028,379	117,377	70,960,682	7,650,000	5,711,725	56,897,697	-	701,260	1895
-	2,371,934	108,805	62,255,903	7,650,000	6,245,893	47,304,135	-	1,055,875	1896
-	2,162,726	80,946	80,760,951	7,850,000	6,456,844	64,978,179	-	1,475,928	1897
10,299	2,947,165	75,965	97,441,527	7,850,000	7,421,295	80,540,785	-	1,629,447	1898
-	3,108,544	76,757	110,407,082	8,450,000	8,847,220	91,262,818	-	1,847,044	1899
-	2,965,972	75,554	105,066,224	8,450,000	10,181,302	84,647,563	-	1,787,359	1900
-	2,862,512	76,846	124,904,451	8,750,000	12,198,959	101,394,048	-	2,561,444	1901
-	4,161,410	166,709	139,492,484	11,100,000	15,651,855	109,974,337	-	2,766,292	1902
-	4,280,790	179,247	128,809,613	12,100,000	18,673,134	106,526,390	-	1,510,089	1903
4,676,774	6,491,685	1,391,476	163,563,623	12,501,000	19,821,033	126,730,504	2,803,298	1,707,788	1904
2,754,499	8,123,129	1,582,324	181,113,725	12,501,000	20,756,530	143,238,007	2,311,815	2,306,373	1905
4,312,847	7,569,665	4,267,513	186,158,608	11,102,000	22,907,635	145,690,660	4,383,635	2,074,678	1906
2,351,652	9,012,934	5,219,294	173,513,072	11,552,000	23,700,281	132,839,193	2,704,150	2,717,448	1907
6,867,742	8,636,302	2,103,923	205,216,487	11,752,000	24,463,568	162,357,267	4,108,580	2,535,072	1908
6,067,637	12,944,113	2,087,384	220,116,101	12,152,000	25,425,250	170,162,557	8,995,830	3,380,464	1909
2,842,206	15,125,470	1,951,709	221,107,062	12,262,000	27,604,171	173,146,758	5,298,654	2,805,479	1910
7,641,463	17,214,048	2,462,148	263,644,623	15,050,000	26,423,810	204,952,703	14,235,391	2,982,719	1911
5,237,723	16,840,061	1,854,195	251,634,466	16,250,000	28,107,107	194,915,304	8,012,612	4,349,443	1912
6,296,917	12,676,214	2,684,567	259,826,071	17,250,000	29,394,421	201,752,811	7,217,219	4,211,620	1913
7,662,946	17,649,125	2,282,965	268,895,534	17,450,000	26,508,667	208,375,628	12,915,509	3,555,730	1914
9,032,496	18,981,902	2,823,624	328,415,496	18,480,200	24,546,626	265,669,190	18,242,255	1,487,225	1915
7,162,932	21,169,832	6,153,117	378,824,466	19,150,000	26,353,335	301,204,183	21,992,278	10,124,670	1916
13,919,406	15,456,115	3,895,592	414,890,265	21,471,000	28,519,815	318,697,303	18,753,492	27,448,655 <sup>a</sup>	1917
21,653,842	16,983,121	17,005,496	461,418,509	21,550,000	29,686,621	346,875,245	14,321,306	48,965,338	1918

<sup>a</sup> Including acceptances and notes rediscounted, letters of credit, bills payable, etc.

## STATEMENT

## PRINCIPAL ASSETS AND LIABILITIES OF OUTSIDE

Year.	No. of Cos.	United States and Massachusetts Bonds.	Other Stocks and Bonds.	Loans on Real Estate.	Demand Loans with Collateral.	Other Demand Loans.	Time Loans with Collateral.	Other Time Loans.	Banking Houses.	Due from Reserve Banks.
1879	1	\$276,000	\$192,400	\$76,900	\$15,525	-	-	\$629,771	\$33,000	\$112,281
1880	1	207,200	190,400	33,400	26,100	-	-	834,133	33,000	192,575
1881	1	2,050	185,400	23,700	170,339	-	-	1,144,354	33,000	131,533
1882	1	8,750	185,400	21,400	20,500	-	-	1,338,605	33,000	177,894
1883	1	11,350	235,400	21,200	20,000	-	-	1,276,817	33,000	242,790
1884	1	17,350	235,400	20,400	19,289	-	-	1,311,859	33,000	99,918
1885	1	40,150	235,400	17,000	6,600	-	-	1,367,644	33,000	234,301
1886	2	-	235,400	45,200	19,283	-	\$18,650	2,013,963	33,000	256,321
1887	2	30,000	217,400	46,550	-	\$32,708	30,250	2,311,436	33,000	295,129
1888	5	65,500	295,410	34,625	3,000	59,990	-	3,159,682	73,000	348,064
1889	5	70,500	372,383	70,755	187,523	-	416,105	3,704,857	73,000	398,877
1890	5	90,500	343,472	94,690	234,192	- <sup>1</sup>	459,153	3,951,619	85,000	566,066
1891	8	138,500	373,414	167,608	586,969	- <sup>1</sup>	683,404	4,984,212	95,159	948,524
1892	9	182,425	841,788	353,465	613,028	- <sup>1</sup>	858,884	6,382,561	112,526	1,092,252
1893	11	238,150	761,572	405,252	792,567	- <sup>1</sup>	1,076,612	4,929,310	152,590	1,058,794
1894	13	352,200	909,785	545,490	1,124,973	- <sup>1</sup>	1,408,729	6,561,179	177,653	1,404,608
1895	16	512,075	1,042,163	678,694	1,196,758	- <sup>1</sup>	1,431,858	8,002,973	177,653	1,625,121
1896	17	568,467	1,273,739	656,821	960,701	- <sup>1</sup>	1,529,967	6,956,860	177,653	1,240,921
1897	19	592,006	1,580,583	746,051	1,074,676	- <sup>1</sup>	2,156,506	8,261,894	214,742	1,558,704
1898	20	276,000	2,374,768	874,196	1,230,553	- <sup>1</sup>	2,414,822	8,148,855	229,076	1,812,437
1899	20	127,650	3,231,804	989,547	2,548,351	- <sup>1</sup>	2,396,592	7,929,210	228,036	1,488,441
1900	19	1,200	3,147,969	1,102,488	2,746,525	- <sup>1</sup>	2,373,744	7,983,339	230,243	1,788,380
1901	19	500	3,598,081	1,080,186	2,974,381	4,151,863	2,594,429	4,465,337	238,354	2,180,461
1902	19	500	3,764,115	1,406,437	3,077,989	4,440,134	3,053,236	4,885,467	225,786	2,388,690
1903	22	550	5,079,236	1,469,613	3,355,965	5,035,629	5,404,333	6,026,213	209,807	3,096,701
1904	21	550	5,465,093	1,587,797	- <sup>1</sup>	5,198,621	- <sup>1</sup>	16,839,386	211,987	3,275,129
1905	24	550	6,237,103	1,859,519	4,219,125	1,132,519	5,998,677	16,706,724	232,564	3,664,115
1906	26	1,400,662	5,354,057	2,471,839	4,125,006	1,553,502	6,707,920	20,652,925	377,210	5,146,417
1907	28	1,495,744	5,738,084	2,715,415	3,942,230	1,550,378	6,455,418	22,610,085	452,340	4,104,990
1908	29	1,462,959	6,596,096	2,959,476	4,110,548	1,575,418	8,098,636	23,492,503	560,033	5,362,889
1909	30	919,134	5,427,165	2,586,542	4,819,595	1,122,870	8,842,069	27,880,425	582,564	5,549,103
1910	34	1,029,641	6,255,996	3,451,920	5,522,828	1,436,812	9,206,687	31,300,160	790,640	6,514,963
1911	40	1,016,984	8,344,719	4,122,460	5,744,977	2,105,508	9,609,357	33,599,698	764,575	7,054,955
1912	43	1,018,024	8,980,796	5,961,357	6,961,275	2,598,427	9,908,677	35,525,511	967,874	6,623,501
1913	46	961,406	10,769,853	6,342,559	8,389,298	2,657,022	10,289,262	36,516,165	1,300,529	7,479,873
1914	50	1,099,114	14,125,822	7,107,455	8,220,863	3,305,521	11,776,104	37,500,361	1,570,067	9,052,389
1915	51	1,353,129	17,380,816	9,310,759	9,290,268	3,484,529	12,478,970	38,331,463	1,547,103	11,366,858
1916	62	1,752,082	22,225,174	12,376,680	10,723,651	4,739,463	15,027,821	45,964,035	1,695,240	10,998,344
1917	71	10,078,365	25,689,593	14,525,668	12,167,706	5,839,572	21,681,474	55,871,368	2,133,775	14,836,731
1918	73	26,520,939	24,829,145	13,347,034	15,411,966	5,463,209	27,938,880	60,801,601	2,339,349	18,077,045

<sup>1</sup> The forms upon which the annual reports for these years were rendered did not show these items separately.



No. 15.

TRUST COMPANIES FROM 1879 TO 1918 INCLUSIVE.

Due from Other Banks.	Currency and Specie.	Other Assets.	Total Assets and Liabilities.	Capital Stock.	Surplus and Undivided Earnings less Exp., Int. and Taxes.	Deposits Demand.	Deposits Time.	Other Liabili- ties.	Year.
-	\$80,388	\$57,662	\$1,478,957	\$200,000	\$34,547	\$1,236,476	-	\$2,934	1879
-	99,726	41,539	1,658,073	200,000	32,841	1,422,175	-	3,057	1880
-	104,550	18,817	1,813,743	200,000	38,616	1,574,896	-	231	1881
-	122,515	17,604	1,925,668	200,000	38,360	1,686,837	-	471	1882
-	94,755	17,738	1,953,050	200,000	68,398	1,684,619	-	33	1883
-	121,651	19,262	1,878,129	200,000	96,367	1,581,729	-	33	1884
-	117,114	23,114	2,074,323	200,000	99,077	1,775,246	-	-	1885
38,554	162,225	55,781	2,848,377	400,000	110,063	2,338,294	-	30	1886
29,345	157,502	64,354	3,248,674	500,000	161,143	2,587,516	-	15	1887
32,473	199,580	100,928	4,372,252	800,000	192,006	3,376,896	-	3,350	1888
29,779	241,465	92,335	5,657,570	900,000	225,416	4,528,854	-	3,300	1889
859	279,776	87,273	6,192,591	1,000,000	265,438	4,923,493	-	3,660	1890
14,495	287,957	120,155	8,400,397	1,525,000	320,685	6,550,932	-	3,780	1891
8,984	282,968	157,078	10,985,629	1,625,000	412,917	8,940,960	-	6,752	1892
6,215	475,194	227,594	10,123,850	2,025,000	538,571	7,535,068	-	25,211	1893
10,310	471,183	266,958	13,233,068	2,225,000	567,435	10,434,626	-	6,007	1894
2,420	661,063	264,798	15,595,596	2,725,000	663,012	12,199,082	-	8,502	1895
11,246	803,254	302,127	14,481,756	2,825,000	813,752	10,710,282	-	132,722	1896
36,625	531,420	368,578	17,121,785	3,025,000	899,934	13,114,050	-	82,801	1897
54,768	712,527	350,583	18,479,525	3,025,000	929,560	14,504,164	-	20,801	1898
56,893	723,023	338,266	20,071,503	3,025,000	983,535	16,045,967	-	16,981	1899
6,230	774,201	339,240	20,493,649	2,925,000	1,144,155	16,405,115	-	19,379	1900
14,331	889,073	366,768	22,553,764	3,125,000	1,310,769	18,079,925	-	38,070	1901
20,270	769,475	354,196	24,377,285	3,125,000	1,527,263	19,704,292	-	20,730	1902
15,695	1,192,116	356,043	31,242,901	3,925,000	2,249,151	24,950,195	-	118,555	1903
761,349	1,539,896	518,057	35,378,775	3,975,000	2,688,177	25,345,013	\$3,269,825	100,760	1904
291,568	1,724,036	669,102	42,745,602	4,575,000	3,025,856	31,205,953	3,767,280	171,513	1905
425,007	2,237,917	1,001,263	51,453,725	5,325,000	3,981,627	37,610,394	4,396,650	140,054	1906
267,910	2,621,267	1,074,521	53,017,482	5,675,000	4,531,714	37,319,359	5,078,415	412,994	1907
464,142	2,223,251	798,537	57,691,588	5,977,200	4,749,877	40,947,739	5,923,521	93,251	1908
379,739	2,379,901	854,324	62,325,431	6,167,700	5,378,923	49,773,405	614,737	390,666	1909
425,115	2,975,039	926,020	70,845,821	6,687,100	5,935,309	57,383,044	583,590	256,778	1910
496,973	4,647,403	1,087,556	78,565,167	7,988,000	6,100,625	63,200,247	777,464	498,831	1911
363,620	4,915,723	1,314,295	85,174,095	8,542,400	7,064,973	67,799,251	811,574	955,897	1912
519,492	5,470,782	1,291,196	91,987,437	8,842,700	7,832,242	72,857,168	1,914,165	541,162	1913
649,604	4,962,828	1,447,645	100,818,773	9,592,300	8,288,214	78,874,868	3,099,444	963,947	1914
716,571	6,663,770	1,867,087	113,791,623	9,912,700	8,748,312	90,825,307	3,677,422	627,882	1915
893,344	7,299,953	1,791,650	135,432,616	11,425,000	10,288,717	108,791,481	4,043,639	883,779	1916
1,646,791	9,581,985	2,178,827	176,231,855	13,425,000	11,718,210	142,327,257	4,776,103	3,985,285*	1917
5,403,168	9,519,591	1,826,811	211,645,738	13,725,000	12,233,435	158,537,101	6,260,936	20,889,256	1918

\* Including bills payable and notes rediscounted.

## STATEMENT No. 16.

## BANKING DEPARTMENTS, ALL TRUST COMPANIES.

	Mar. 4, 1918 199 Trust Com- panies.	May 10, 1918 199 Trust Com- panies.	June 29, 1918 199 Trust Com- panies.	Aug. 31, 1918 199 Trust Com- panies.	Nov. 1, 1918 199 Trust Com- panies.
<b>Assets.</b>					
<b>SECURITIES.</b>					
United States bonds	\$21,432,327	\$24,077,156	\$24,703,297	\$26,181,091	\$24,312,721
Liberty Loan bonds and subscrip- tions	1,370,246	1,864,406	1,728,260	1,772,821	1,371,291
Massachusetts bonds	2,932,138	1,793,796	1,791,871	1,716,328	1,782,562
Federal Reserve Bank stock	424,500	492,000	406,000	412,500	420,500
Bonds deposited with U. S. Treas- urer to secure postal savings de- posits	1,510,819	2,414,083	2,968,793	2,888,800	2,912,192
Other stocks and bonds	49,229,287	47,228,041	48,413,025	46,765,977	46,636,651
Securities acquired in settlement of indebtedness	278,919	283,450	462,966	470,402	425,623
<b>LOANS, ETC.</b>					
Loans on real estate	86	50	27,309,429	26,477,897	26,562,147
Demand loans with collateral	56	60	60,224,064	57,912,466	64,829,054
Other demand loans	28	50	28,878,458	28,658,190	29,424,235
Time loans with collateral	46	74	72,210,540	69,277,482	64,840,718
Other time loans	84	44	192,860,672	189,964,606	192,691,172
Overdrafts	83	35	269,423	397,582	486,977
Syndicate participations	—	61	288,601	310,036	—
Acceptances	—	12	20,103,476	19,171,183	15,596,259
Notes and bills rediscounted	—	33	4,642,823	1,782,038	15,667,451
Loans for customers	—	60	227,559	4,106,760	574,299
<b>REAL ESTATE, ETC.</b>					
Banking houses	9,685,576	9,764,651	9,847,555	9,322,088	9,871,635
Real estate by foreclosure	332,085	232,729	317,049	403,224	477,949
Safe deposit vaults	679,126	729,293	680,494	739,509	693,844
Furniture and fixtures	618,465	544,201	591,548	598,092	651,320
<b>MISCELLANEOUS.</b>					
Other assets	599,777	829,388	864,982	599,825	621,907
Letters of credit outstanding and exchanges for clearing house	2,993,626	2,115,797	1,949,025	2,009,502	2,215,648
<b>CASH.</b>					
Due from reserve banks	55,452,907	55,940,828	46,055,891	46,023,526	56,484,462
Due from other banks	22,464,982	24,555,586	40,759,448	20,774,512	29,222,016
Currency and specie	21,902,661	21,601,790	17,879,909	17,247,221	20,574,928
Checks on other banks	2,644,568	2,637,521	4,528,260	2,266,877	4,600,036
Other cash items	726,566	827,212	1,482,619	877,082	1,427,700
	\$584,829,211	\$606,212,590	\$611,422,468	\$606,122,225	\$672,064,247



## STATEMENT No. 16 — Concluded.

## BANKING DEPARTMENTS, ALL TRUST COMPANIES — Concluded.

	Mar. 4, 1918 100 Trust Com- panies.	May 10, 1918 100 Trust Com- panies.	June 29, 1918 100 Trust Com- panies.	Aug. 31, 1918 100 Trust Com- panies.	Nov. 1, 1918 100 Trust Com- panies.
<b>Liabilities.</b>					
Capital stock . . . . .	\$34,975,000	\$35,075,000	\$35,075,000	\$35,075,000	\$35,275,000
Surplus fund . . . . .	28,857,251	28,947,251	29,178,751	29,232,251	29,572,251
Guaranty fund . . . . .	225,000	225,000	265,000	268,750	265,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	10,522,381	11,525,450	10,734,118	11,679,913	11,897,145
Deposits, demand: —					
Subject to check . . . . .	400,002,421	416,782,847	402,860,440	400,437,138	438,382,171
For payment of coupons, etc. . . . .	2,769,316	2,794,256	6,857,772	3,596,698	4,550,681
Certificates of deposit . . . . .	9,007,245	8,654,426	7,445,612	7,530,388	8,673,227
Certified checks . . . . .	1,620,953	2,512,897	3,052,672	1,453,351	2,105,065
Treasurer's checks . . . . .	3,657,418	3,789,873	2,293,960	2,251,491	5,364,804
Deposits, time: —					
Certificates of deposit not payable within thirty days . . . . .	9,689,239	8,415,674	5,694,790	8,429,633	6,968,340
Open accounts not payable within thirty days . . . . .	12,327,492	13,370,461	13,492,863	13,400,398	13,613,902
Payments on Liberty Loan bonds . . . . .	1,955,679	3,543,716	2,360,618	2,959,494	9,619,423
Due to reserve banks . . . . .	4,518,378	5,231,904	27,226,883	12,606,521	22,915,322
Due to other banks . . . . .	25,122,442	24,692,926	20,475,195	19,519,481	23,341,600
Sinking funds, railroads . . . . .	468,018	179,521	172,765	359,574	358,415
Sinking funds, corporations . . . . .	587,711	500,329	491,917	454,092	644,340
Dividends unpaid . . . . .	26,781	13,080	474,270	22,416	76,721
Bills payable, including certificates of deposit representing money borrowed . . . . .	4,822,061	5,803,004	7,169,119	11,872,500	13,804,634
Reserved for taxes . . . . .	835,033	1,111,185	1,071,502	1,216,011	1,070,979
Reserved for interest . . . . .	604,518	891,395	508,846	707,944	871,530
Acceptances and letters of credit . . . . .	19,215,232	19,400,324	19,997,315	19,655,662	14,972,240
Acceptances rediscounted . . . . .	—	24,755	476,275	—	133,051
Notes rediscounted at Federal Re- serve Bank . . . . .	7,574,386	10,742,725	12,582,609	15,890,248	28,725,845
Loans to customers . . . . .	—	302,550	327,550	257,550	574,390
Bills endorsed and sold . . . . .	3,832,079	—	—	—	—
Reserved for depreciation . . . . .	151,670	252,847	142,166	185,982	185,660
Other liabilities . . . . .	1,461,512	930,184	995,460	565,902	602,512
	\$584,829,211	\$605,213,580	\$611,423,468	\$599,628,388	\$673,064,247

## STATEMENT No. 17.

## BANKING DEPARTMENTS, TRUST COMPANIES IN BOSTON.

	Mar. 4, 1918 29 Trust Com- panies.	May 10, 1918 29 Trust Com- panies.	June 23, 1918 29 Trust Com- panies.	Aug. 31, 1918 29 Trust Com- panies.	Nov. 1, 1918 29 Trust Com- panies.
<b>Assets.</b>					
<b>Securities.</b>					
United States bonds	\$11,804,335	\$12,384,777	\$14,092,634	\$19,493,395	\$22,806,638
Liberty Loan bonds and subscrip- tions	198,891	401,284	444,845	578,615	1,842,700
Massachusetts bonds	1,902,530	884,170	894,847	854,543	848,544
Federal Reserve Bank stock	390,080	483,080	466,080	390,000	406,000
Bonds deposited with U. S. Treas- urer to secure postal savings de- posits	728,193	2,540,266	2,000,330	1,885,540	1,841,300
Other stocks and bonds	25,198,885	22,888,191	23,434,307	22,481,674	22,116,850
Securities acquired in settlement of indebtedness	158,559	164,809	229,305	208,980	216,162
<b>Loans, etc.</b>					
Loans on real estate	94	94	12,821,686	29	12,515,113
Demand loans with collateral	19	81	48,578,000	84	49,427,088
Other demand loans	24	83	32,106,471	20	22,971,126
Time loans with collateral	16	94	50,494,639	94	50,902,628
Other time loans	17	42	122,255,582	85	122,409,047
Overdrafts	80	75	165,451	75	350,252
Syndicate participations	29	01	228,001	26	222,051
Acceptances	33	86	19,655,007	75	15,099,026
Notes and bills rediscounted	50	23	2,842,994	66	15,127,976
Loans for customers	79	50	327,550	89	574,390
<b>Real Estate, etc.</b>					
Banking houses	7,484,124	7,512,993	7,540,795	7,546,758	7,532,267
Real estate by foreclosure	100,678	117,025	126,227	162,891	214,093
Safe deposit vaults	426,331	448,092	446,186	446,826	424,227
Furniture and fixtures	200,817	221,000	222,917	240,967	242,720
<b>Miscellaneous.</b>					
Other assets	223,429	472,067	486,222	392,797	322,217
Letters of credit outstanding and exchanges for clearing house	2,052,626	2,111,797	1,944,235	2,086,702	2,214,848
<b>Cash.</b>					
Due from reserve banks	42,221,968	41,099,904	32,675,009	22,272,162	20,407,416
Due from other banks	19,264,652	20,092,757	27,893,947	27,106,202	22,653,848
Currency and specie	12,500,431	12,450,607	11,099,357	10,900,484	12,410,507
Checks on other banks	2,834,163	2,874,134	2,504,092	1,714,394	2,463,242
Other cash items	509,581	419,845	1,076,795	691,667	1,119,282
	\$414,174,150	\$426,304,466	\$423,094,105	\$416,688,234	\$461,412,509

## STATEMENT No. 17 — Concluded.

## BANKING DEPARTMENTS, TRUST COMPANIES IN BOSTON — Concluded.

	Mar. 4, 1918 29 Trust Com- panies.	May 10, 1918 29 Trust Com- panies.	June 29, 1918 29 Trust Com- panies.	Aug. 31, 1918 29 Trust Com- panies.	Nov. 1, 1918 29 Trust Com- panies.
<b>Liabilities.</b>					
Capital stock . . . . .	\$21,550,000	\$21,550,000	\$21,550,000	\$21,550,000	\$21,550,000
Surplus fund . . . . .	21,440,000	21,490,000	21,490,000	21,490,000	21,525,000
Guaranty fund . . . . .	225,000	225,000	250,000	253,750	250,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	6,436,351	7,164,493	6,717,481	7,401,457	7,732,920
Deposits, demand: —					
Subject to check . . . . .	278,005,139	288,063,843	276,915,140	270,432,148	290,356,242
For payment of coupons, etc. . . . .	2,644,433	2,635,196	6,708,520	3,398,294	4,296,216
Certificates of deposit . . . . .	5,091,545	5,037,500	3,761,455	3,831,139	5,160,619
Certified checks . . . . .	1,198,238	1,943,394	2,198,136	1,021,233	1,691,684
Treasurer's checks . . . . .	3,398,777	3,485,456	1,939,001	2,000,499	5,047,491
Deposits, time: —					
Certificates of deposit not payable within thirty days . . . . .	7,999,631	6,697,249	4,196,505	6,757,766	5,616,011
Open accounts not payable within thirty days . . . . .	9,055,088	9,750,242	9,200,544	8,517,756	8,705,296
Payments on Liberty Loan bonds . . . . .	201,945	700,491	824,744	1,091,202	3,565,167
Due to reserve banks . . . . .	4,065,037	4,747,096	26,677,774	11,792,006	21,821,887
Due to other banks . . . . .	20,448,161	19,668,190	15,839,894	15,631,484	17,449,173
Sinking funds, railroads . . . . .	255,481	179,325	172,765	359,574	358,415
Sinking funds, corporations . . . . .	568,661	497,599	489,968	451,194	642,248
Dividends unpaid . . . . .	22,317	8,767	281,329	15,805	52,270
Bills payable, including certificates of deposit representing money borrowed . . . . .	1,906,865	3,436,504	3,737,500	7,672,500	8,539,634
Reserved for taxes . . . . .	778,193	965,424	972,488	1,107,255	1,004,400
Reserved for interest . . . . .	475,342	263,028	335,994	568,036	253,478
Acceptances and letters of credit . . . . .	18,715,138	18,900,324	19,724,115	19,402,862	14,704,440
Acceptances rediscounted . . . . .	—	24,755	476,275	—	133,051
Notes rediscounted at Federal Re- serve Bank . . . . .	4,616,111	7,726,495	7,325,531	11,079,048	19,830,287
Loans to customers . . . . .	—	302,550	327,550	257,550	574,390
Bills endorsed and sold . . . . .	3,832,079	—	—	—	—
Reserved for depreciation . . . . .	137,500	230,989	137,500	178,701	178,701
Other liabilities . . . . .	1,107,118	670,556	783,896	427,065	380,490
	<b>\$414,174,150</b>	<b>\$426,364,466</b>	<b>\$433,034,105</b>	<b>\$416,688,324</b>	<b>\$461,418,509</b>

## STATEMENT No. 18.

## BANKING DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOST

	Mar. 4, 1918 71 Trust Com- panies.	May 10, 1918 71 Trust Com- panies.	June 29, 1918 71 Trust Com- panies.	Aug. 31, 1918 71 Trust Com- panies.
<b>Assets.</b>				
<b>SECURITIES.</b>				
United States bonds . . . . .	\$9,628,992	\$10,692,378	\$10,610,773	\$16,657,693
Liberty loan bonds and subscrip- tions . . . . .	1,171,355	1,463,121	1,284,215	1,202,206
Massachusetts bonds . . . . .	1,029,608	909,625	925,324	859,785
Federal Reserve Bank stock . . . .	34,500	9,000	-	22,500
Bonds deposited with U. S. Treas- urer to secure postal savings de- posits . . . . .	784,426	873,817	888,404	973,260
Other stocks and bonds . . . . .	24,042,502	23,341,850	22,988,818	23,274,303
Securities acquired in settlement of indebtedness . . . . .	222,360	224,441	233,628	203,422
<b>LOANS, ETC.</b>				
Loans on real estate . . . . .	14,149,162	13,963,556	13,747,743	13,249,768
Demands loan with collateral . . . .	11,488,646	11,856,119	11,655,404	12,065,502
Other demand loans . . . . .	4,827,494	5,303,097	5,572,887	5,371,370
Time loans with collateral . . . . .	19,909,753	21,038,979	21,723,901	20,487,358
Other time loans . . . . .	52,428,967	55,956,701	59,605,090	60,358,910
Overdrafts . . . . .	58,432	186,450	83,962	115,408
Syndicate participations . . . . .	145,000	-	-	25,000
Acceptances . . . . .	650,000	653,319	423,869	403,308
Notes and bills rediscounted . . . .	1,006,343	640,405	799,829	591,683
<b>REAL ESTATE, ETC.</b>				
Banking houses . . . . .	2,201,452	2,245,658	2,306,790	2,275,330
Real estate by foreclosure . . . . .	222,409	215,064	190,762	239,633
Safe deposit vaults . . . . .	242,795	282,601	234,308	293,583
Furniture and fixtures . . . . .	357,648	312,532	358,631	357,106
<b>MISCELLANEOUS.</b>				
Other assets . . . . .	266,348	356,701	375,659	267,028
Letters of credit outstanding and exchanges for clearing house . . . .	4,000	4,000	4,200	800
<b>CASH.</b>				
Due from reserve banks . . . . .	13,221,919	14,940,723	13,380,022	12,750,363
Due from other banks . . . . .	3,190,330	4,462,829	2,865,501	3,669,310
Currency and specie . . . . .	8,333,230	7,945,183	6,790,552	6,487,437
Checks on other banks . . . . .	810,405	763,397	933,267	552,483
Other cash items . . . . .	226,985	207,568	405,824	185,515
	<b>\$170,655,061</b>	<b>\$178,849,114</b>	<b>\$178,389,363</b>	<b>\$182,940,064</b>

## STATEMENT No. 18 — Concluded.

## BANKING DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOSTON — Concluded.

	Mar. 4, 1918 71 Trust Com- panies.	May 10, 1918 71 Trust Com- panies.	June 29, 1918 71 Trust Com- panies.	Aug. 31, 1918 71 Trust Com- panies.	Nov. 1, 1918 73 Trust Com- panies.
<b>Liabilities.</b>					
Capital stock . . . . .	\$13,425,000	\$13,525,000	\$13,525,000	\$13,525,000	\$13,725,000
Surplus fund . . . . .	7,417,251	7,457,251	7,688,751	7,742,251	8,047,251
Guaranty fund . . . . .	—	—	15,000	15,000	15,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	4,086,030	4,360,957	4,016,637	4,278,456	4,164,225
Deposits, demand: —					
Subject to check . . . . .	121,997,282	128,719,004	125,945,300	130,004,990	148,025,929
For payment of coupons, etc. . . . .	124,883	159,060	149,252	198,404	255,465
Certificates of deposit . . . . .	3,915,700	3,616,926	3,684,157	3,699,249	3,512,608
Certified checks . . . . .	422,715	569,503	854,536	432,113	413,381
Treasurer's checks . . . . .	258,641	304,417	354,959	250,992	317,313
Deposits, time: —					
Certificates of deposit not payable within thirty days . . . . .	1,689,608	1,718,425	1,498,285	1,671,867	1,352,329
Open accounts not payable within thirty days . . . . .	3,272,404	3,620,219	4,292,319	4,882,642	4,908,607
Payments on Liberty Loan bonds . . . . .	1,753,734	2,843,225	1,535,874	1,868,292	6,054,255
Due to reserve banks . . . . .	453,341	484,808	549,109	814,515	1,093,435
Due to other banks . . . . .	4,674,281	5,024,736	4,635,301	3,887,997	4,892,427
Sinking funds, railroads . . . . .	212,537	196	—	—	—
Sinking funds, corporations . . . . .	19,050	2,730	1,949	2,898	2,092
Dividends unpaid . . . . .	4,464	4,313	192,941	6,611	24,451
Bills payable, including certificates of deposit representing money borrowed . . . . .	2,915,196	2,366,500	3,431,619	4,200,000	5,265,000
Reserved for taxes . . . . .	56,840	145,761	99,014	108,756	66,579
Reserved for interest . . . . .	129,171	128,367	172,852	139,908	118,052
Acceptances and letters of credit . . . . .	500,094	500,000	273,200	252,800	267,800
Acceptances rediscounted . . . . .	—	—	—	—	—
Notes rediscounted at Federal Re- serve Bank . . . . .	2,958,275	3,016,230	5,257,078	4,811,200	8,895,558
Loans to customers . . . . .	14,170	21,858	4,666	7,281	6,959
Reserved for depreciation . . . . .	354,394	259,628	211,564	138,837	222,022
Other liabilities . . . . .	—	—	—	—	—
	\$170,655,061	\$178,849,114	\$178,389,363	\$182,940,064	\$211,645,738

## STATEMENT No. 19.

## SAVINGS DEPARTMENTS, ALL TRUST COMPANIES.

	Mar. 4, 1918 68 Trust Com- panies.	May 10, 1918 69 Trust Com- panies.	June 29, 1918 69 Trust Com- panies.	Aug. 31, 1918 70 Trust Com- panies.
<b>Assets.</b>				
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.				
Liberty Loan bonds and certificates	\$1,081,631	\$1,457,965	\$1,925,636	\$1,885,571
Public funds . . . . .	2,718,391	3,288,470	2,833,457	4,821,492
Railroad bonds and notes . . . . .	6,912,129	6,766,467	6,821,029	6,862,288
Street railway bonds . . . . .	2,408,659	2,419,359	2,418,197	2,516,460
Boston Terminal Company bonds . . . . .	8,040	13,040	8,040	8,040
Telephone Company bonds . . . . .	786,129	784,287	796,463	822,131
National Bank and Trust Company stock . . . . .	911,860	918,805	1,346,828	1,004,153
Loans on real estate . . . . .	31,858,587	32,167,770	32,313,621	33,624,163
Loans on personal security . . . . .	16,815,662	17,183,214	18,914,007	20,601,827
Bankers acceptances . . . . .	-	-	-	50,255
Real estate by foreclosure . . . . .	7,663	110,391	113,432	130,280
Securities acquired in settlement of indebtedness . . . . .	8,400	8,400	8,400	8,400
Other assets . . . . .	19,429	12,056	125,755	48,547
Due from national banks and trust companies . . . . .	2,712,615	2,404,332	2,614,897	2,620,319
Cash (currency and specie) . . . . .	248,486	228,163	322,737	290,962
Checks and other cash items . . . . .	56,974	129,939	38,419	36,937
	<b>\$66,554,655</b>	<b>\$67,902,658</b>	<b>\$70,600,918</b>	<b>\$75,331,825</b>
<b>Liabilities.</b>				
Deposits . . . . .	\$65,313,742	\$66,510,027	\$69,251,685	\$73,891,927
Guaranty fund . . . . .	46,648	38,430	40,956	41,753
Profit and loss . . . . .	-	-	-	-
Interest, rent, etc., less current ex- penses . . . . .	606,377	565,955	518,833	693,303
Other liabilities . . . . .	226,944	237,101	55,937	126,098
Undivided earnings and profit and loss . . . . .	231,559	375,882	546,324	415,186
Reserved for interest . . . . .	34,329	67,930	76,657	36,375
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	95,056	107,333	110,526	127,183
	<b>\$66,554,655</b>	<b>\$67,902,658</b>	<b>\$70,600,918</b>	<b>\$75,331,825</b>

## STATEMENT No. 20.

## SAVINGS DEPARTMENTS, TRUST COMPANIES IN BOSTON.

	Mar. 4, 1918 23 Trust Com- panies.	May 10, 1918 23 Trust Com- panies.	June 29, 1918 23 Trust Com- panies.	Aug. 31, 1918 23 Trust Com- panies.	Nov. 1, 1918 24 Trust Com- panies.
<b>Assets.</b>					
<b>INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.</b>					
Liberty Loan bonds and certificates	\$548,756	\$469,650	\$795,000	\$955,984	\$2,065,201
Public funds . . . . .	1,252,745	1,401,170	1,187,666	2,309,075	1,362,651
Railroad bonds and notes . . . .	3,287,982	3,198,140	3,246,371	3,246,851	3,395,932
Street railway bonds . . . . .	997,070	1,013,020	1,013,020	1,038,166	1,085,013
Boston Terminal Company bonds..	1,990	6,990	1,990	1,990	11,140
Telephone Company bonds . . . .	415,505	423,567	412,587	420,587	416,062
National Bank and Trust Company stock . . . . .	521,202	533,202	605,125	605,125	616,125
Loans on real estate . . . . .	16,653,644	17,080,433	17,170,578	17,583,668	17,642,724
Loans on personal security . . . .	10,593,898	10,591,939	11,253,959	12,509,304	12,918,706
Bankers acceptances . . . . .	-	-	-	50,255	23,740
Real estate by foreclosure . . . .	2,579	2,594	5,217	20,391	20,374
Other assets . . . . .	6,381	6,214	96,338	34,032	38,832
Due from national banks and trust companies . . . . .	1,355,490	898,124	1,185,364	1,216,758	1,495,469
Cash (currency and specie), . . . .	100,512	61,056	137,931	130,419	128,273
Checks and other cash items . . . .	49,952	122,679	32,991	29,022	82,489
	<b>\$35,787,206</b>	<b>\$35,808,778</b>	<b>\$37,144,137</b>	<b>\$40,151,627</b>	<b>\$41,302,831</b>
<b>Liabilities.</b>					
Deposits . . . . .	\$35,002,557	\$35,118,146	\$36,341,335	\$39,164,930	\$40,509,575
Guaranty fund . . . . .	26,500	17,000	20,288	18,500	21,299
Interest, rent, etc., less current ex- penses . . . . .	423,951	232,849	291,854	461,078	284,346
Other liabilities . . . . .	45,319	17,135	35,739	17,823	22,659
Undivided earnings and profit and loss . . . . .	182,978	300,315	339,145	350,775	283,878
Reserved for interest . . . . .	5,850	16,000	5,250	11,338	34,588
Deposits or installments received on sales of Liberty Loan Bonds . .	95,056	107,333	110,526	127,183	146,486
	<b>\$35,787,206</b>	<b>\$35,808,778</b>	<b>\$37,144,137</b>	<b>\$40,151,627</b>	<b>\$41,302,831</b>

STATEMENT No. 21.

SAVINGS DEPARTMENTS, TRUST COMPANIES OUTSIDE OF BOSTON.

	Mar. 4, 1918 45 Trust Com- panies.	May 10, 1918 46 Trust Com- panies.	June 29, 1918 46 Trust Com- panies.	Aug. 31, 1918 47 Trust Com- panies.	Nov. 1, 1918 48 Trust Com- panies.
<b>Assets.</b>					
INVESTMENTS AUTHORIZED FOR SAVINGS BANKS.					
Liberty Loan bonds and certificates	\$532,875	\$998,315	\$1,130,636	\$929,587	\$1,626,074
Public funds . . . . .	1,465,646	1,887,300	1,645,791	2,512,417	2,048,222
Railroad bonds and notes . . . .	3,624,147	3,568,327	3,574,658	3,615,437	3,658,710
Street railway bonds . . . . .	1,411,589	1,406,339	1,405,177	1,478,294	1,485,421
Boston Terminal Company bonds .	6,050	6,050	6,050	6,050	14,174
Telephone Company bonds . . . .	370,624	360,720	383,876	401,544	401,545
National Bank and Trust Company stock . . . . .	390,658	385,603	741,703	399,028	633,128
Loans on real estate . . . . .	15,204,943	15,087,337	15,143,043	16,040,495	15,918,602
Loans on personal security . . . .	6,222,264	6,591,275	7,660,048	8,092,523	8,909,240
Real estate by foreclosure . . . .	5,084	107,797	108,215	109,889	128,652
Securities acquired in settlement of indebtedness . . . . .	8,400	8,400	8,400	8,400	8,400
Other assets . . . . .	13,048	5,842	29,417	14,515	20,008
Due from national banks and trust companies . . . . .	1,357,125	1,506,208	1,429,533	1,403,561	1,522,342
Cash (currency and specie) . . . .	147,974	167,107	184,806	160,543	223,042
Checks and other cash items . . .	7,022	7,280	5,428	7,915	75,605
	\$30,767,449	\$32,093,880	\$33,456,781	\$35,180,198	\$36,673,165
<b>Liabilities.</b>					
Deposits . . . . .	\$30,311,185	\$31,391,881	\$32,910,350	\$34,726,997	\$36,030,636
Guaranty fund . . . . .	20,148	21,430	20,668	23,253	28,017
Interest, rent, etc., less current ex- penses . . . . .	177,426	333,106	226,979	232,225	326,485
Other liabilities . . . . .	181,625	219,966	20,198	108,275	104,229
Undivided earnings and profit and loss . . . . .	43,586	75,567	207,179	64,411	120,058
Reserved for interest . . . . .	28,479	51,930	71,407	25,037	63,740
	\$30,767,449	\$32,093,880	\$33,456,781	\$35,180,198	\$36,673,165



STATEMENT No. 22.

AGGREGATE OF TRUST DEPARTMENTS.

	Nov. 1, 1918 48 Trust Companies in All.	Nov. 1, 1918 15 Companies in Boston.	Nov. 1, 1918 33 Companies out- side of Boston.
<b>Assets.</b>			
<b>SECURITIES.</b>			
United States bonds . . . . .	\$3,523,326 60	\$3,236,433 56	\$286,893 04
State bonds . . . . .	1,822,025 78	1,725,330 13	96,695 65
City, county and town bonds . . . . .	5,521,193 64	4,862,801 78	658,391 86
Railroad bonds . . . . .	8,015,862 35	7,362,933 18	652,929 17
Street railway bonds . . . . .	1,126,925 86	851,732 78	275,193 08
Miscellaneous bonds . . . . .	17,235,067 68	15,566,408 81	1,668,658 87
Bank stocks . . . . .	4,356,735 41	3,677,578 47	679,156 94
Railroad stocks . . . . .	18,726,264 06	16,307,072 76	2,419,191 30
Manufacturing stocks . . . . .	6,958,590 79	4,740,724 69	2,217,866 10
Miscellaneous stocks . . . . .	32,412,001 53	29,029,911 07	3,382,090 46
<b>LOANS.</b>			
Loans on real estate . . . . .	30,556,813 35	22,142,110 09	8,414,703 26
Loans with collateral or sureties . . . . .	1,205,083 10	1,112,664 80	92,418 30
Notes of individuals . . . . .	215,621 92	143,682 70	71,939 22
Notes of corporations . . . . .	192,433 17	157,353 17	35,080 00
<b>REAL ESTATE.</b>			
Real estate owned . . . . .	10,471,279 21	8,397,444 81	2,073,834 40
Real estate by foreclosure . . . . .	97,718 95	86,214 96	11,503 99
<b>MISCELLANEOUS.</b>			
Trust fund agreements . . . . .	214,501 60	214,501 60	-
Annuities . . . . .	48,432 93	48,432 93	-
Other assets . . . . .	2,263,954 46	2,158,012 76	105,941 70
<b>CASH.</b>			
Deposits in savings banks . . . . .	1,288,428 41	555,583 99	732,844 42
Deposits in national banks or trust companies . . . . .	2,408,908 17	1,781,835 80	627,072 37
Cash on hand . . . . .	19,591 74	6,972 85	12,618 89
	\$148,680,760 71	\$124,165,737 69	\$24,515,023 02
<b>Liabilities.</b>			
On trust accounts . . . . .	\$125,672,917 24	\$104,322,372 58	\$21,350,544 66
As executors, administrators, etc. . . . .	20,524,030 46	17,877,030 31	2,647,000 15
Income . . . . .	1,227,938 50	1,963,408 50	264,530 00
Dividends . . . . .	2,897 05	2,897 05	-
Other liabilities . . . . .	252,977 46	29 25	252,948 21
	\$148,680,760 71	\$124,165,737 69	\$24,515,023 02

STATEMENT No. 23.  
EARNINGS AND DIVIDENDS OF ALL TRUST COMPANIES.

	From Nov. 20, 1917, to Nov. 1, 1918.	From Nov. 17, 1916, to Nov. 20, 1917.	From Nov. 10, 1915, to Nov. 17, 1916.
Gross earnings . . . . .	\$30,986,639 78	\$27,342,280 19	\$23,433,582 70
Less interest paid to depositors in banking departments	\$9,450,414 03	\$9,197,376 67	\$8,016,852 75
Less interest paid to depositors in savings departments .	2,247,159 58	1,808,280 31	1,209,674 77
Less expenses, taxes, premiums and losses . . . . .	12,670,675 13	11,239,241 15	8,317,739 24
Total deductions . . . . .	\$24,368,248 74	\$22,244,898 13	\$17,544,266 76
Net earnings . . . . .	\$6,618,391 04	\$5,097,382 06	\$5,889,315 94
Dividends paid . . . . .	3,737,242 19	3,217,869 33	2,850,347 39
Undivided earnings for year . . . . .	\$2,881,148 85	\$1,879,512 73	\$3,038,968 55
Undivided earnings of previous years . . . . .	11,023,587 08	11,571,957 53	9,464,917 79
Total . . . . .	\$13,904,735 93	\$13,451,470 26	\$12,503,886 34
Transferred to surplus . . . . .	\$979,331 61	\$2,412,840 00	\$919,500 00
Transferred to guaranty fund of savings departments .	13,492 02	15,043 18	12,428 81
Total deductions . . . . .	\$992,823 63	\$2,427,883 18	\$931,928 81
Net undivided earnings . . . . .	\$12,911,912 30	\$11,023,587 08	\$11,571,957 53

NUMBER OF DEPOSITORS.

The total number of depositors in trust companies on the date of the last call of each year for the last ten years is given below:—

Date.	Number of Depositors.
November 16, 1909 . . . . .	152,381
November 10, 1910 . . . . .	171,830
December 5, 1911 . . . . .	203,308
November 26, 1912 . . . . .	233,446
October 21, 1913 . . . . .	259,072
October 31, 1914 . . . . .	299,261
November 10, 1915 . . . . .	347,471
November 17, 1916 . . . . .	437,003
November 20, 1917 . . . . .	545,928
November 1, 1918 . . . . .	620,926

## STATEMENT No. 24.

## LIST OF LEGAL INVESTMENTS.

The following is a list of bonds and notes which, in the opinion of this department, are now legal investments under the provisions of clauses *second*, *third*, *fourth*, *fifth* and *sixth* of section 68 of chapter 590, Acts of 1908. Clause *second*, relating to investments in public funds, has been applied only to those counties, cities, towns and districts which appear to have bonds or notes outstanding, *and from which debt statements could be obtained*. Clause *third* is the general law relating to railroad bonds which has been amended by the present General Court by the addition of subdivision "o.", continuing as legal investments bonds of certain railroads during the period of government operation. Clause *fourth* provides that issues which complied with the old law shall continue, under certain conditions, to be legal investments. The banks may not only continue to hold such bonds, but may invest further in them. In this list the bonds which do not comply with clauses *second* and *third*, but continue legal through clause *fourth*, are printed in italics and the reason in each case is explained in the footnotes. Clause *fifth* relates to investments in street railway bonds, and clause *sixth* to investments in telephone company bonds.

Investment in bonds or notes of cities, towns and districts mentioned in the list should not be made without further inquiry, as both *their indebtedness* and their valuations for the assessment of taxes are constantly changing.

## PUBLIC FUNDS.

(Covering counties, cities, towns and districts which appear to have bonds or notes outstanding and from which debt statements could be obtained.)

Public funds of the United States and of the following States: —

California	Maine	New Hampshire	Rhode Island
Connecticut	Massachusetts	New Jersey	Vermont
Delaware	Michigan	New York	Washington
Illinois	Minnesota	Ohio	Wisconsin
Indiana	Missouri	Oregon	District of Columbia
Iowa	Nebraska	Pennsylvania	

Bonds or notes of the following counties, cities, towns and districts in New England: —

MAINE.	NEW HAMPSHIRE.	VERMONT.	CONNECTICUT.
<i>Counties.</i>	<i>Counties.</i>	<i>Cities.</i>	<i>Cities.</i>
Cumberland	Coos	Barre	Ansonia
Kennebec	Hillsborough	Burlington	Bridgeport
Washington	Merrimack	Montpelier	Bristol
	Rockingham	Rutland	Hartford
		St. Albans	Meriden
<i>Cities.</i>		Vergennes	Middletown
Auburn			New Britain
Augusta	<i>Cities.</i>		New Haven
Bangor	Berlin	<i>Towns.</i>	New London
Bath	Concord	Bennington	Putnam
Biddeford	Dover	Brattleborough	Rockville
Brewer	Franklin	Hartford	Waterbury
Calais	Keene	Rockingham	Willimantic
Ellsworth	Laconia		
Gardiner	Manchester		
Lewiston	Nashua		
Old Town	Portsmouth		
Portland	Rochester		
Saco	Somersworth		
South Portland			
Waterville			
Westbrook			
<i>Towns.</i>	<i>Towns.</i>		
Bar Harbor	Charlestown		
Boothbay Harbor	Derry		
Brunswick	Exeter		
Camden	Gorham		
Dexter	Haverhill		
Fairfield	Jaffrey		
Greenville	Milford		
Kennebunk	Newmarket		
Lisbon	Northumberland		
Lubec	Pembroke		
Mount Desert	Peterborough		
Oakland	Plaistow		
Presque Isle	Raymond		
Waldoboro	Salem		
Yarmouth	Walpole		
	Wolfeboro		
<i>Water Districts.</i>	<i>Water District.</i>		
Augusta	North Conway*		
Bath			
Gardiner			
Kennebec			
Kittery*			
Van Buren*			

\* Less than 5,000 inhabitants within the district, therefore only bonds issued prior to June 8, 1908, are legal.

† This department has been unable to learn of any incorporated district in Massachusetts the net indebtedness of which is in excess of the limit prescribed by law.

‡ Net indebtedness, as defined by new law, in excess of legal limit, therefore only bonds issued prior to June 8, 1908, are legal.

§ Only those which have been assumed by the city of Providence.

Legally authorized bonds for municipal purposes, etc., of the following cities outside of New England:—

Akron, O.	Detroit, Mich.	Lansing, Mich.	Saginaw, Mich.
Albany, N. Y.	Dubuque, Ia.	Lima, O.	St. Joseph, Mo.
Allentown, Penn.	Duluth, Minn.	Lorain, O.	St. Louis, Mo.
Altoona, Penn.	Elmira, N. Y.	Los Angeles, Cal.	St. Paul, Minn.
Auburn, N. Y.	Erie, Penn.	Louisville, Ky.	San Francisco, Cal.
Baltimore, Md.	Evansville, Ind.	McKeesport, Penn.	Seranton, Penn.
Bay City, Mich.	Flint, Mich.	Milwaukee, Wis.	Seattle, Wash.
Buffalo, N. Y.	Ft. Wayne, Ind.	Minneapolis, Minn.	Sioux City, Ia.
Camden, N. J.	Grand Rapids, Mich.	Newark, N. J.	South Bend, Ind.
Canton, O.	Hamilton, O.	New Castle, Penn.	Spokane, Wash.
Cedar Rapids, Ia.	Harrisburg, Penn.	Niagara Falls, N. Y.	Springfield, Ill.
Chester, Penn.	Indianapolis, Ind.	Oakland, Cal.	Springfield, Mo.
Chicago, Ill.	Jackson, Mich.	Omaha, Neb.	Springfield, O.
Cincinnati, O.	Jamestown, N. Y.	Oshkosh, Wis.	Superior, Wis.
Cleveland, O.	Jersey City, N. J.	Peoria, Ill.	Syracuse, N. Y.
Columbus, O.	Johnstown, Penn.	Philadelphia, Penn.	Toledo, O.
Council Bluffs, Ia.	Joplin, Mo.	Pittsburgh, Penn.	Trenton, N. J.
Danville, Ill.	Kalamazoo, Mich.	Quincy, Ill.	Troy, N. Y.
Davenport, Ia.	Kansas City, Mo.	Racine, Wis.	Utica, N. Y.
Dayton, O.	La Crosse, Wis.	Reading, Penn.	Waterloo, Ia.
Decatur, Ill.	Lakewood, O.	Rochester, N. Y.	Wilkes-Barre, Penn.
Des Moines, Ia.	Lancaster, Penn.	Rockford, Ill.	York, Penn.

RAILROAD BONDS.

BANGOR & AROOSTOOK SYSTEM.†, ¶

Bangor & Aroostook R.R.†, ¶	First	5s	1943
" " " Piscataquis Division†, ¶	"	5s	1943
" " " Van Buren Extension†, ¶	"	5s	1943
" " " Medford "†, ¶	"	5s	1937
Aroostook Northern R.R.†, ¶	"	5s	1947
Northern Maine Seaport R.R.†, ¶	R.R. and terminal first	5s	1935

BOSTON & MAINE SYSTEM.

Boston & Lowell R.R.	Plain	3½s	1919
" " "	"	3½s	1921
" " "	"	3½s	1923
" " "	"	3½s	1925
" " "	"	4s	1926
" " "	"	4s	1927
" " "	"	4s	1929
" " "	"	4s	1932
" " "	"	4½s	1933
" " "	"	5s	1936
Connecticut & Passumpsic Rivers R.R.	First	4s	1943
Concord & Montreal R.R.	Consolidated mortgage	4s	1920
Connecticut River R.R.	Plain	3½s	1921
" " "	"	3½s	1923
" " "	"	4s	1943
Fitchburg R.R.	"	3½s	1920
" " "	"	4s	1920
" " "	"	3½s	1921
" " "	"	4s	1925
" " "	"	4s	1927
" " "	"	4s	1928
" " "	"	4½s	1928
" " "	"	4½s	1932
" " "	"	4½s	1933
" " "	"	5s	1934
" " "	"	4s	1937
Troy & Boston R.R.	First	7s	1924
Vermont & Massachusetts R.R.	Plain	3½s	1923
Sullivan County R.R.	First	4s	1924

MAINE CENTRAL SYSTEM.

Maine Central R.R.	Collateral trust	5s	1923
" " "	First and refunding	4½s	1935
" " "	"	5s	1935
Penobscot Shore Line R.R.	First	4s	1920
Maine Shore Line R.R.	"	6s	1923
Belfast & Moosehead Lake R.R.	"	4s	1920
Dexter & Piscataquis R.R.	"	4s	1929

† Dividends paid for insufficient number of years.  
¶ Amount paid in dividends less than one-third of amount paid in interest.

MAINE CENTRAL SYSTEM—*Concluded.*

European & North American Ry.	First	4s
Upper Coos R.R.	Mortgage	4s
	Extension mortgage	4½s
Washington County Ry.	First	3½s
Portland & Rumford Falls Ry.	Consolidated	4s
Portland & Ogdensburg R.R.	First	4½s
Somerset Ry.	First and refunding	4s
	Consolidated	4s

## NEW YORK, NEW HAVEN &amp; HARTFORD SYSTEM.

Boston & Providence R.R.	Plain	6s
Holyoke & Westfield R.R.	First	4½s
Norwich & Worcester R.R.	Debenture	4s
	Plain	4s
Old Colony R.R.	"	4s
	"	4s
	"	3½s
Providence & Worcester R.R.	First	4s

## ATCHISON, TOPEKA &amp; SANTA FE RAILWAY SYSTEM.

Atchison, Topeka & Santa Fé Ry.	General mortgage	4s
" " " " Trans. Short Line	First	4s
" " " " East Oklahoma	"	4s
Chicago, Santa Fé & California Ry.	"	5s
Hutchinson & Southern Ry.	"	5s
San Francisco & San Joaquin Valley Ry.	"	5s

## ATLANTIC COAST LINE SYSTEM.

Atlantic Coast Line R.R.	First consolidated	4s
Richmond & Petersburg R.R.	Consolidated	4½s
Petersburg R.R.	"	5s
Petersburg R.R.	"	6s
Norfolk & Carolina R.R.	First	5s
Norfolk & Carolina R.R.	Second	5s
Wilmington & Weldon R.R.	General	5s
Wilmington & Weldon R.R.	General	4s
Wilmington & New Berne R.R.	"	4s
Atlantic Coast Line R.R. of South Carolina	"	4s
Northeastern R.R.	Consolidated	6s
Alabama Midland Ry.	"	5s
Brunswick & Western R.R.	"	4s
Charleston & Savannah Ry.	"	7s
Savannah, Florida & Western Ry.	"	6s
Savannah, Florida & Western Ry.	"	5s
Sanford & St. Petersburg R.R.	First	4s
Florida Southern R.R.	First	4s

## BALTIMORE &amp; OHIO SYSTEM.

Baltimore & Ohio R.R.	Refund. and gen. mtg.	5s
" " " "	Convertible	4½s
" " " "	Prior lien	3½s
" " " "	First	4s
" " " " Pitts. Jo. & Mid. Div.	"	3½s
" " " " Pitts., Lake Erie & West Va.	Refunding	4s
" " " " Southwestern Division	"	3½s
Central Ohio R.R.	First	4½s
Cleveland, Lorain & Wheeling Ry.	Consolidated	5s
" " " "	General	5s
" " " "	Refunding	4½s
Cleveland, Terminal & Valley R.R.	First	4s
Huntington & Big Sandy R.R.	"	6s
Monongahela River R.R.	"	5s
Ohio River R.R.	"	5s
" " " "	General	5s
Pittsburgh, Cleveland & Toledo R.R.	First	6s
Ravenswood, Spencer & Glenville Ry.	"	6s
West Virginia & Pittsburgh R.R.	"	4s
Schuylkill River East Side R.R.	"	4s

## CENTRAL OF NEW JERSEY SYSTEM.

Central R.R. of New Jersey	General	5s
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## CHICAGO &amp; NORTHWESTERN SYSTEM.

Chicago & Northwestern Ry.	General	3½s	1937
" " " " " "	Extension	4s	1926
" " " " " "	Sinking fund mortgage	5s	1929
Milwaukee, Lake Shore & Western Ry.	Consolidated	6s	1921
" " " " " Marshfield Extension	First	5s	1922
" " " " " Michigan Division	"	6s	1924
" " " " " Ashland	"	6s	1925
" " " " " Ext. and imp.	Mortgage	5s	1929
Wisconsin Northern Ry.	First	4s	1931
Boyer Valley Ry.*	"	3½s	1923
Minnesota & Iowa Ry.	"	3½s	1924
Princeton & Northwestern Ry.	"	3½s	1926
Peoria & Northwestern Ry.*	"	3½s	1926
Menota & New Ulm Ry.*	"	3½s	1929
Fremont, Elkhorn & Missouri Valley R.R.	Consolidated	6s	1933
Minnesota & South Dakota Ry.*	First	3½s	1935
Iowa, Minnesota & Northwestern Ry.	"	3½s	1935
Sioux City & Pacific R.R.	"	3½s	1936
Manitowoc, Green Bay & North Western Ry.	"	3½s	1941
Milwaukee, Sparta & Northwestern Ry.	First	4s	1947
St. Louis, Peoria and Northwestern Ry.	"	5s	1948

## CHICAGO, BURLINGTON &amp; QUINCY SYSTEM.

Chicago, Burlington & Quincy R.R.	General	4s	1958
" " " " Illinois Division	Mortgage	3½s	1949
" " " " Iowa	"	4s	1919
" " " " Denver Extension	"	5s	1922
" " " " Nebraska	Mortgage	4s	1927

## CHICAGO, ST. PAUL, MINNEAPOLIS &amp; OMAHA SYSTEM.

Chicago, St. Paul, Minneapolis & Omaha Ry.	Consolidated	3½s	1930
North Wisconsin Ry.	First	6s	1930

## DELAWARE &amp; HUDSON SYSTEM.

Delaware & Hudson Co.	First refunding	4s	1943
Adirondack Ry.	"	4½s	1942
Schenectady & Dutchessburg R.R.	"	6s	1924
Albany & Susquehanna R.R.	Convertible	3½s	1946

## DELAWARE, LACKAWANNA &amp; WESTERN SYSTEM.

New York, Lackawanna & Western Ry.‡	First	6s	1921
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## GREAT NORTHERN SYSTEM.

Great Northern Ry.	First and refunding	4½s	1961
Minneapolis Union Ry.	First	5s	1922
St. Paul, Minneapolis & Manitoba Ry.	Consolidated	4s	1933
" " " " Montana Extension	- - -	4s	1937
" " " " Pacific Extension	- - -	4s	1940
Eastern Ry. of Minnesota	Northern Division	4s	1948
Montana Central Ry.	First	5s	1937
Wilmar & Sioux Falls Ry.	"	5s	1938
Spokane Falls & Northern Ry.	"	6s	1939

## ILLINOIS CENTRAL SYSTEM.

Illinois Central R.R. Sterling Extended	- - -	4s	1951
" " " Gold Extended	- - -	3½s	1950
" " " Sterling	- - -	3s	1951
" " " Gold	- - -	4s	1951
" " " "	- - -	3½s	1951

\* Secured on less than 100 miles of railroad.

‡ Not guaranteed by endorsement.

ILLINOIS CENTRAL SYSTEM—*Concluded.*

Illinois Central R.R.	Gold Extended	.	.	.	.	.	.	.	3½s	19
"	Springfield Division	.	.	.	.	First	.	.	3½s	19
"	Refunding	.	.	.	.	"	.	.	4s	19
"	Collateral Trust	.	.	.	.	"	.	.	3½s	19
"	St. Louis Division	.	.	.	.	"	.	.	{ 3s } 3½s	19
"	Cairo Bridge	.	.	.	.	"	.	.	4s	19
"	Purchased Lines	.	.	.	.	"	.	.	3½s	19
"	Western Lines †	.	.	.	.	"	.	.	4s	19
"	Louisville Division†	.	.	.	.	"	.	.	3½s	19
"	Omaha Division†	.	.	.	.	"	.	.	3s	19
"	Litchfield Division*	.	.	.	.	"	.	.	3s	19
"	Collateral Trust	.	.	.	.	"	.	.	4s	19
"	Kankakee & South Western R.R.	.	.	.	.	"	.	.	5s	19

## LEHIGH VALLEY SYSTEM.

Lehigh Valley R.R.	.	.	.	.	.	First	.	.	4s	19
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## LOUISVILLE &amp; NASHVILLE SYSTEM.

Louisville & Nashville R.R.	.	.	.	.	.	Unified	.	.	4s	194
"	"	"	"	"	"	General	.	.	6s	193
"	"	"	"	"	"	First	.	.	5s	193
"	"	"	"	"	"	Trust	.	.	5s	193
Evansville, Henderson & Nashville Division	.	.	.	.	.	Sinking fund	.	.	6s	191
Louisville, Cincinnati & Lexington Ry.	.	.	.	.	.	General	.	.	4½s	193
Southeast & St. Louis Division	.	.	.	.	.	"	.	.	6s	192
Mobile & Montgomery	.	.	.	.	.	"	.	.	4½s	194
New Orleans & Mobile Division, \$5,000,000	.	.	.	.	.	First	.	.	6s	193
Nashville, Florence & Sheffield Ry.	.	.	.	.	.	"	.	.	5s	193
Pensacola & Atlantic R.R.	.	.	.	.	.	"	.	.	6s	192
South & North Alabama R.R.	.	.	.	.	.	First consolidated	.	.	5s	193

## MICHIGAN CENTRAL SYSTEM.

Michigan Central R.R.	.	.	.	.	.	First	.	.	3½s	195
Michigan Central-Michigan Air Line R.R.	.	.	.	.	.	"	.	.	4s	194
Michigan Central-Detroit & Bay City R.R.	.	.	.	.	.	"	.	.	5s	193
Michigan Central-Kalamazoo & South Haven R.R.*	.	.	.	.	.	"	.	.	5s	193
Michigan Central-Jackson, Lansing & Saginaw R.R.	.	.	.	.	.	"	.	.	3½s	195
Michigan Central-Joliet & Northern Indiana R.R.*	.	.	.	.	.	"	.	.	4s	195

## MINNEAPOLIS, ST. PAUL &amp; SAULT STE. MARIE SYSTEM.

Minneapolis, St. Paul & Sault Ste. Marie Ry.	.	.	.	.	.	First consolidated	.	.	{ 4s } 5s	193
Minneapolis, Sault Ste. Marie & Atlantic Ry.	.	.	.	.	.	"	.	.	4s	192

## MOBILE &amp; OHIO SYSTEM.

Mobile & Ohio R.R.	.	.	.	.	.	First mortgage	.	.	6s	192
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## NASHVILLE, CHATTANOOGA &amp; ST. LOUIS SYSTEM.

Nash., Chat. & St. Louis Ry.	.	.	.	.	.	First consolidated	.	.	5s	192
"	"	"	"	"	"	Jasper Branch Extension	.	.	6s	192
"	"	"	"	"	"	Centreville Branch	.	.	6s	192

## NEW YORK CENTRAL SYSTEM.

New York Central & Hudson River R.R.	.	.	.	.	.	Debenture	.	.	4s	1934
"	"	"	"	"	"	"	.	.	4s	1942
"	"	"	"	"	"	Consolidation	.	.	4s	1998
"	"	"	"	"	"	Refunding and improvement	.	.	4½s	2013
"	"	"	"	"	"	Mortgage	.	.	3½s	1997
"	"	"	"	"	"	S. D. & Pt. M. R.R.	.	.	3½s	1958
"	"	"	"	"	"	Lake Shore	.	.	3½s	1998
"	"	"	"	"	"	Michigan Central	.	.	3½s	1998

† Bonds do not cover 75 per cent. of the railroad owned in fee at the date of the mortgage by the railroad corporation on the railroad of which the mortgage is a lien.

\* Secured on less than 100 miles of railroad.

|| Railroad covered by one of the issues pledged as collateral is not operated by Illinois Central R.R.



NEW YORK CENTRAL SYSTEM—*Concluded.*

Lake Shore & Michigan Southern Ry.	First general	3½s	1997
" " " " " "	Debenture	4s	1928
" " " " " "	"	4s	1931
Beech Creek R.R.	First	4s	1936
Mohawk & Malone Ry.	"	4s	1991
" " " " " "	Consolidated	3½s	2002
New York & Harlem R.R.‡	Mortgage	3½s	2000
Rome, Watertown & Ogdensburg R.R.	Consolidated	5s 4s 3½s	1922
Carthage, Watertown & Sacket's Harbor R.R.	Consolidated	5s	1931
Utica & Black River R.R.	First	4s	1922
Carthage & Adirondack Ry.	"	4s	1981
Gouverneur & Osewegatchie R.R.	"	5s	1942
New York & Northern Ry.	"	5s	1927
New York & Putnam R.R.	First consolidated	4s	1993
Little Falls & Dolgeville R.R.	First	3s	1932
Kalamazoo & White Pigeon R.R.	"	5s	1940
Pine Creek Ry.	"	6s	1932
Chicago, Indiana & Southern R.R.	" — —	4s	1956
Indiana, Illinois & Iowa R.R.	"	4s	1950
Jamestown, Franklin & Clearfield R.R.	"	4s	1959
Cleveland Short Line Ry.	"	4½s	1961
Sturgis, Goshen & St. Louis Ry.	"	3s	1989
Kalamazoo, Allegan & Grand Rapids R.R.*	"	5s	1938
Meloning Coal R.R.*	"	5s	1934
Pittsburgh, McKeesport & Youghiogheny R.R.*	"	6s	1932
Boston & Albany R.R.	Plain	3½s	1952
" " " " " "	"	3½s	1951
" " " " " "	"	4s	1933
" " " " " "	"	4s	1934
" " " " " "	"	4s	1935
" " " " " "	"	4½s	1937
" " " " " "	"	5s	1938
" " " " " "	"	5s	1942
" " " " " "	"	5s	1963

## NORFOLK &amp; WESTERN SYSTEM.

Norfolk & Western Ry.	Consolidated	4s	1996
" " R.R.	General	6s	1931
" " " "	New River	6s	1932
" " " "	Improve. and extension	6s	1934
Sisco Valley & New England R.R.	First	4s	1989
Columbus Connecting & Terminal R.R.	"	5s	1922

## NORTHERN PACIFIC SYSTEM.

Northern Pacific Ry.	Refunding and improvement	4½s	2047
" " " St. Paul-Duluth Division	General lien	3s	2047
" " " " "	" — —	4s	1996
" " " " "	Prior lien	4s	1997
St. Paul & Northern Pacific Ry.	" — —	6s	1923
St. Paul & Duluth R.R.	First	5s	1931
" " " "	Consolidated	4s	1963
Washington & Columbia River Ry.	First	4s	1935

## PENNSYLVANIA SYSTEM.

Pennsylvania R.R.	Consolidated	5s	1919
" " " " " "	"	4s	1943
" " " " " "	General	4½s	1965
" " " " " "	"	5s	1968
" " " " " "	Consolidated	3½s	1945
" " " " " "	"	4s	1948
" " " " " "	"	4½s	1960
Sanbury & Lewistown Ry.	First	4s	1936
Sanbury, Hazelton & Wilkesbarre Ry.	"	5s	1928
" " " " " "	Second	6s	1938
West Chester R.R.	First	5s	1919
Western Pennsylvania R.R.	Consolidated	4s	1928
Pittsburgh, Virginia & Charleston Ry.	First	4s	1943
Junction R.R.	General	3½s	1930
Philadelphia & Erie R.R.	"	6s 5s 4s	1920

‡ Not guaranteed by endorsement.

\* Secured on less than 100 miles of railroad.

PENNSYLVANIA SYSTEM — *Concluded.*

Allegheny Valley Ry.	.	.	.	.	.	General	.	.	.	4s
Cambria & Clearfield R.R.	.	.	.	.	.	First	.	.	.	5s
" " Ry.	.	.	.	.	.	General	.	.	.	4s
Clearfield & Jefferson Ry.	.	.	.	.	.	First	.	.	.	6s
Pennsylvania & Northwestern R.R.	.	.	.	.	.	General	.	.	.	5s
Hollidaysburg, Bedford & Cumberland R.R.	.	.	.	.	.	First	.	.	.	4s
United New Jersey R.R. & Canal Co.	.	.	.	.	.	General	.	.	.	4s
" " " " " "	.	.	.	.	.	"	.	.	.	4s
" " " " " "	.	.	.	.	.	"	.	.	.	4s
" " " " " "	.	.	.	.	.	"	.	.	.	3½
Delaware River R.R. & Bridge Co.*	.	.	.	.	.	First	.	.	.	4s
Erie & Pittsburgh R.R.*	.	.	.	.	.	General	.	.	.	3½
Cleveland & Pittsburgh R.R.	.	.	.	.	.	"	.	.	.	{ 4½
" " " " " "	.	.	.	.	.	"	.	.	.	{ 3½
" " " " " "	.	.	.	.	.	"	.	.	.	{ 3½
Harrisburg, Portsmouth, Mt. Joy and Lancaster R.R.	.	.	.	.	.	First	.	.	.	4s

PHILADELPHIA, BALTIMORE & WASHINGTON SYSTEM.

Philadelphia, Baltimore & Washington R.R.	.	.	.	.	.	.	.	.	.	4s
Philadelphia, Wilmington & Baltimore R.R.	.	.	.	.	.	.	.	.	.	4s
" " " " " "	.	.	.	.	.	.	.	.	.	4s
" " " " " "	.	.	.	.	.	.	.	.	.	4s

READING SYSTEM.

Philadelphia & Reading R.R.	.	.	.	.	.	First	.	.	.	5s
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SOUTHERN PACIFIC SYSTEM.

Southern Pacific R.R.	.	.	.	.	.	First refunding	.	.	.	4s
" " " " " "	.	.	.	.	.	First consolidated	.	.	.	5s
Northern Ry.	.	.	.	.	.	First	.	.	.	5s
Northern California Ry.	.	.	.	.	.	"	.	.	.	5s
Southern Pacific Branch Ry.	.	.	.	.	.	"	.	.	.	6s

UNION PACIFIC SYSTEM.

Union Pacific R.R.	.	.	.	.	.	First mortgage	.	.	.	4s
" " " " " "	.	.	.	.	.	First lien and refunding	.	.	.	4s

MISCELLANEOUS.

Boston Terminal Co.	.	.	.	.	.	First	.	.	.	3½s
Boston, Revere Beach & Lynn R.R.†	.	.	.	.	.	"	.	.	.	4½s
Bridgton & Saco River R.R.	.	.	.	.	.	Consolidated	.	.	.	4s
New London Northern R.R.	.	.	.	.	.	First	.	.	.	4s
New York & New England R.R.—Boston Terminal	.	.	.	.	.	"	.	.	.	4s
Portland Terminal Co.	.	.	.	.	.	"	.	.	.	4s

STREET RAILWAY BONDS.

BOSTON & REVERE ELECTRIC STREET RAILWAY COMPANY.

Boston & Revere Electric Street Ry. Co.	.	.	.	.	.	Refunding first mortgage	.	.	.	5s
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EAST MIDDLESEX STREET RAILWAY COMPANY.

East Middlesex Street Ry. Co.	.	.	.	.	.	Plain	.	.	.	4s
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EAST TAUNTON STREET RAILWAY COMPANY.

East Taunton Street Ry. Co.	.	.	.	.	.	First Gold	.	.	.	5s
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\* Secured on less than 100 miles of railroad.  
|| || Legalized by special act of General Court.  
† Dividends paid for insufficient number of years.

## FITCHBURG &amp; LEOMINSTER STREET RAILWAY COMPANY.

Fitchburg & Leominster Street Ry. Co.	.	.	.	Consolidated mortgage	4½s	1921
Leominster, Shirley & Ayer Street Ry. Co.	.	.	.	First mortgage	5s	1921

## UNION STREET RAILWAY COMPANY.

Union Street Railway Co.	.	.	.	.	Mortgage	4½s	1934
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## WEST END STREET RAILWAY COMPANY.

West End Street Ry. Co.	.	.	.	.	.	Debenture	4½s	1923
"	"	"	"	"	"	"	4½s	1930
"	"	"	"	"	"	"	4s	1932
"	"	"	"	"	"	"	5s	1919
"	"	"	"	"	"	"	5s	1922
"	"	"	"	"	"	"	5s	1932
"	"	"	"	"	"	"	5s	1936
"	"	"	"	"	"	"	5s	1944
"	"	"	"	"	"	"	7s	1919
"	"	"	"	"	"	"	7s	1920
"	"	"	"	"	"	"	7s	1924
"	"	"	"	"	"	"	7s	1947

## WORCESTER CONSOLIDATED STREET RAILWAY COMPANY.

Marlborough & Westborough Street Ry. Co.	.	.	.	Gold mortgage	5s	1921
Uxbridge & Blackstone Street Ry. Co.	.	.	.	First "	5s	1923
	.	.	.	Debenture	5s	1927
Worcester Consolidated Street Ry. Co.	.	.	.	"	4½s	1920
"	"	"	"	"	5s	1927
"	"	"	"	Refunding first mortgage	4½s	1930
Worcester & Blackstone Valley Street Ry. Co.	.	.	.	First mortgage	4½s	1926
Worcester & Clinton Street Ry. Co.	.	.	.	"	5s	1919
Worcester & Holden Street Ry. Co.	.	.	.	"	5s	1923
Worcester & Southbridge Street Ry. Co.	.	.	.	"	4½s	1922
"	.	.	.	"	4½s	1925

## TELEPHONE COMPANY BONDS.

American Telephone & Telegraph Co.	.	.	.	Collateral trust	4s	1929
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**ABSTRACT OF ANNUAL REPORT**  
**OF THE**  
**SAVINGS BANKS AND INSTITUTIONS**  
**FOR SAVINGS,**  
**SHOWING THEIR**  
**CONDITION AT THE CLOSE OF BUSINESS**  
**OCTOBER 31, 1918.**

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# ABINGTON SAVINGS BANK, ABINGTON.

6 CENTRE AVENUE.

Incorporated March 17, 1853. Number of corporators, 61; number of trustees, 16.

WILLIAM J. COUGHLAN, *President.*

LEON S. FAIRBANKS, *Treasurer.*

JAMES E. MARSHALL, *Clerk of the Corporation.*

*Board of Trustees:* W. B. ARNOLD, C. L. BAKER, W. J. COUGHLAN, E. G. CROSSLEY, G. E. FAIRBANKS, L. S. FAIRBANKS, G. R. FARRAR, I. C. HOWLAND, G. W. KELLEY, W. E. LYON, A. H. NASH, O'BRIEN, C. M. PACKARD, F. E. PERKINS, W. H. THAYER, F. G. WHEATLEY.

*Board of Investment:* C. L. BAKER, W. J. COUGHLAN, W. S. O'BRIEN, C. M. PACKARD, W. H. THAYER, F. G. WHEATLEY.

*Auditing Committee:* A. H. NASH, C. M. PACKARD, W. E. LYON.

Deposits draw interest from first Tuesday of January, April, July and October; dividends payable the first Tuesday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, for deposits only, 7 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$385
Railroad bonds and notes	832
Street railway bonds	101
Boston Terminal Co. bonds	4
American Tel. & Tel. Co. bonds	60
Stocks of banks and trust companies	59
644 loans on real estate (average of each, \$2,657.01)	1,711
39 loans on personal security	167
Bank building and fixtures (estimated value, \$35,000; assessed value, \$45,700)	30
Real estate by foreclosure, etc. (assessed value, \$42,300)	33
Taxes, insurance, etc., paid on mortgaged properties	1
War savings stamps and thrift stamps	
Deposits in national banks or trust companies	56
Cash	2
<b>Total Assets</b>	<b>\$3,446</b>

### Liabilities.

Due depositors on 5,558 accounts, averaging \$560.53 each (Accounts opened during year, 367; closed, 336; increase, 31)	\$3,115
Surplus: —	
a. Guaranty fund (5.06% of deposits; increase during year, none)	157
b. Profit and loss (increase during year, \$17,411.76)	151
Current income: —	
Interest	\$20,552 10
Less current expenses not charged off	\$746 81
Less bank building expense account	1,084 32
	<u>1,831 13</u>
Unearned discount	18
	<u>3</u>
<b>Total Liabilities</b>	<b>\$3,446</b>



**AMHERST SAVINGS BANK, AMHERST.****9 and 11 SOUTH PLEASANT STREET.**

Incorporated April 5, 1864. Number of corporators, 27; number of trustees, 15.

**GEORGE S. KENDRICK, President.****WILLIAM T. CHAPIN, Treasurer.****F. M. THOMPSON, Clerk of the Corporation.**

**Board of Trustees:** E. P. BARTLETT, F. A. CADWELL, W. T. CHAPIN, H. T. COWLES, GEORGE CUTLER, GEORGE CUTLER, Jr., C. F. DEUEL, M. A. DICKINSON, C. R. ELDER, J. C. HAMMOND, G. S. KENDRICK, J. F. PAGE, H. S. SHIPMAN, F. M. THOMPSON, E. M. WHITCOMB.

**Board of Investment:** G. S. KENDRICK, E. P. BARTLETT, F. A. CADWELL.

**Auditing Committee:** G. S. KENDRICK, C. F. DEUEL, M. A. DICKINSON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$550,875 00
Railroad bonds and notes . . . . .	1,024,812 50
Street railway bonds . . . . .	247,796 88
Boston Terminal Co. bonds . . . . .	147,795 75
American Tel. & Tel. Co. bonds . . . . .	87,220 00
Stocks of banks and trust companies . . . . .	97,525 00
974 loans on real estate (average of each, \$3,151.05) . . . . .	3,069,131 21
41 loans on personal security . . . . .	85,337 89
Bank building and fixtures (estimated value, \$30,000; assessed value, \$19,000) . . . . .	30,000 00
Deposits in national banks or trust companies . . . . .	26,633 15
Cash and cash items . . . . .	1,575 28
<b>Total Assets . . . . .</b>	<b>\$5,368,702 66</b>

**Liabilities.**

Due depositors on 9,391 accounts, averaging \$508.53 each . . . . .	\$4,775,656 22
(Accounts opened during year, 674; closed, 717; decrease, 43)	
Surplus: —	
a. Guaranty fund (5.12% of deposits; increase during year, \$1,532.92) . . . . .	244,565 50
b. Profit and loss (increase during year, \$22,002.60) . . . . .	230,703 67
Current income: —	
a. Interest . . . . .	\$94,781 26
b. Rent . . . . .	249 96
	<u>\$95,031 22</u>
Less current expenses not charged off . . . . .	\$1,029 46
Less State taxes not charged off . . . . .	3,417 23
	<u>4,446 69</u>
	<u>90,584 53</u>
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	27,192 74
<b>Total Liabilities . . . . .</b>	<b>\$5,368,702 66</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,982.34	\$9,871.66	\$1,500.00	\$193.37	\$1,233.28	\$18,780.65
Cost per \$1,000 of assets	1.11	1.83	.28	.03	.23	3.48
Cost per \$1,000 of assets not including State tax and rent						2.09

**Gross income received during the year, \$254,107.19.**

**Rates on Investments and Loans (Average on All, 5.07%).**

**Real estate loans (average rate, 5.50 per cent.): 5%, \$15,000; 5½%, \$2,991,703.21; 6%, \$62,428.**

**Personal loans (average rate, 5.98 per cent.):** 4½%, \$500; 5½%, \$150; 6%, \$84,687.89.

Bonds, stocks, etc. (average rate on amounts invested, 4.42 per cent.): 3%, \$25,000; 3½%, \$230,000; 4%, \$877,700; 4¼%, \$258,050; 4½%, \$478,400; 5%, \$233,400; 6%, \$29,000; 7%, \$21,000; 8%, \$21,700; 9%, \$3,000; 10%, \$600; 12%, \$16,700; 20%, \$400.

**Number of loans not over \$3,000 each, 770, amounting to \$1,012,997.10.**

12 real estate loans made during year, amounting to \$26,550.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2¼%	.	.	.	.	\$106,383 86
July, 1918, 2¼%	.	.	.	.	106,205 76
Number of deposits during year, 5,235, amounting to	.	.	.	.	470,673 97
					<hr/>
					\$683,263 59
Number of withdrawals during year, 7,629, amounting to	.	.	.	.	765,739 55
					<hr/>
Net decrease in amount due depositors	.	.	.	.	\$82,474 96

### SCHEDULE OF SECURITIES OWNED.

**ANDOVER SAVINGS BANK, ANDOVER.****MAIN STREET.**

Incorporated April 2, 1834. Number of corporators, 32; number of trustees, 12.

BURTON S. FLAGG, *President.*

FREDERIC S. BOUTWELL, *Treasurer*

ALFRED E. STEARNS, *Clerk of the Corporation.*

*Board of Trustees:* ARTHUR BLISS, F. S. BOUTWELL, J. H. CAMPION, J. N. COLE, H. M. EAMES, B. S. FLAGG, F. H. JONES, BARNETT ROGERS, DAVID SHAW, G. F. SMITH, A. E. STEARNS, S. D. STEVENS.

*Board of Investment:* S. D. STEVENS, J. H. CAMPION, B. S. FLAGG.

*Auditing Committee:* J. N. COLE, J. H. CAMPION, DAVID SHAW.

Deposits draw interest from third Wednesday of March, June, September and December; dividends are payable the third Wednesday of June and December. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Wednesdays, 9 A.M. to 12 M.; the third Wednesday of March, June, September and December, 9 A.M. to 12 M.; 2 to 4 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$815,128 00
Railroad bonds and notes . . . . .	1,031,080 62
Street railway bonds . . . . .	130,150 00
Boston Terminal Co. bonds . . . . .	20,000 00
American Tel. & Tel. Co. bonds . . . . .	89,618 75
Stocks of banks and trust companies . . . . .	149,329 00
1,083 loans on real estate ( <i>average of each, \$2,677.48</i> ) . . . . .	\$2,899,984 75
Less amount due on uncompleted loans . . . . .	275 00
	<hr/>
	2,899,709 75
58 loans on personal security . . . . .	495,233 50
Real estate by foreclosure, etc. ( <i>assessed value, \$14,400</i> ) . . . . .	12,139 80
War savings stamps and thrift stamps . . . . .	973 52
Deposits in national banks or trust companies . . . . .	91,962 40
Cash and cash items . . . . .	16,228 30
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$5,751,553 70</b>

**Liabilities.**

Due depositors on 9,484 accounts, averaging \$534.03 each . . . . .	\$5,064,734 62
<i>(Accounts opened during year, 666; closed, 743; decrease, 77)</i>	
<b>Surplus: —</b>	
a. Guaranty fund ( <i>5.18% of deposits; increase during year, none</i> ) . . . . .	262,430 00
b. Profit and loss ( <i>increase during year, \$36,298.44</i> ) . . . . .	283,013 44
<b>Current income: —</b>	
Interest . . . . .	\$94,107 27
Less current expenses not charged off . . . . .	5,064 64
	<hr/>
	89,042 63
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	52,333 00
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$5,751,553 70</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,510.10	\$9,932.50	\$1,740.00	\$347.13	\$3,741.54	\$23,271.27
Cost per \$1,000 of assets	1.31	1.72	.30	.06	.65	4.04
Cost per \$1,000 of assets not including State tax and rent						2.43

Gross income received during the year, \$275,906.42.

Rates on Investments and Loans (Average on All, 5.22%).

Real estate loans (average rate, 5.46 per cent.): 4½%, \$78,441; 5%, \$158,615; 5½%, \$2,578,878.75; 6%, \$83,775.  
Personal loans (average rate, 5.97 per cent.): 4¼%, \$2,000; 4¾%, \$16,917.50; 5%, \$750; 5½%, \$135; 6%, \$434,131; 6¼%, \$37,300; 6½%, \$4,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.74 per cent.): 3½%, \$159,000; 4%, \$1,101,150; 4¼%, \$327,120; 4½%, \$210,000; 5%, \$228,000; 5¼%, \$2,000; 5½%, \$33,200; 6%, \$69,000; 8%, \$27,200; 9%, \$8,900; 10%, \$40,000; 12%, \$10,000; 16%, \$12,100; 20%, \$26,800.

Number of loans not over \$3,000 each, 868, amounting to \$1,427,488.75.  
33 real estate loans made during year, amounting to \$78,700.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	\$101,235 60
June, 1918, 2¼%	112,292 14
Number of deposits during year, 7,279, amounting to	447,430 60
	\$660,958 34
Number of withdrawals during year, 6,135, amounting to	758,653 70
Net decrease in amount due depositors	\$97,695 36

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$12,000 United States 4s	\$25,000 Baltimore & Ohio 4s	\$40,000 Boston Elevated 4s
267,120 United States 4½s	30,000 Bangor & Aroostook 5s	10,000 Boston Elevated 4½s
25,000 Massachusetts 3½s	25,000 Boston & Albany 4s	25,000 Boston & Northern 4s
55,000 Massachusetts 4s	13,000 Boston & Albany 5s	2,000 Lowell, Law. & Haverhill 5s
25,000 Boston 4s	15,000 Boston & Lowell 4s	25,000 West End 4½s
15,000 Boston 4½s	110,000 Boston & Maine 4s	10,000 West End 5s
35,000 Brockton 4s	30,000 Boston & Maine 4½s	10,000 Wore. Consd. 4½s
15,000 Canton, O., 5½s	15,000 B. & N. Y. Air Line 4s	10,000 Wore. Consd. 5s
25,000 Chelsea 3½s	75,000 Concord & Montreal 4s	
500 Chicago, Ill., 4s	20,000 Conn. & Pass. Rivers 4s	
15,000 Cleveland, O., 4½s	25,000 Danbury & Norwalk 5s	
15,000 Dayton, O., 5½s	25,000 Fitchburg 4s	
10,000 Fall River 4s	25,000 Fre., Elk. & Mo. Val. 6s	
10,000 Lawrence 4s	15,000 Gourv. & Owegatchie 5s	
15,000 Los Angeles, Cal., 4½s	40,000 Holyoke & Westfield 4½s	
15,000 Minneapolis, Minn., 4s	35,000 Illinois Central 4s	
15,000 New Bedford 4s	15,000 Louisville & Nashville 5s	
10,000 Pittsburgh, Pa., 4½s	35,000 Maine Central 4½s	
20,000 Portland, Ore., 4½s	5,000 Me. Cent. & E. & N. A. 4s	
10,000 Providence, R. I., 4s	25,000 Manchester & Law. 4s	
15,000 Seattle, Wash., 4½s	5,000 Mich. Cen.-Det. & B. C. 5s	
10,000 Seattle, Wash., 5s	10,000 Mobile & Ohio 6s	
25,000 South Norwalk, Conn., 4½s	15,000 Montana Central 6s	
15,000 Toledo, O., 4½s	25,000 N. Y., N. H. & H. 3½s	
10,000 Amherst, 4s	90,000 N. Y., N. H. & H. 4s	
44,000 Andover 3½s	45,000 No. Maine Seaport 5s	
22,000 Andover 4s	148,000 Old Colony 4s	
10,000 Methuen 4s	10,000 Pennsylvania 4½s	
21,000 North Andover 4s	25,000 St. J. & L. C. 5s	
10,000 Palmer 4s	11,000 Wilmar & Sioux Falls 5s	
20,000 Kennebunk, Me. (W.D.), 3½s	50,000 Wore., Nash. & R. 4s	
12,000 Hittory, Me. (W. D.), 5s		

Bank Stocks.

Shs.
190 Andover Nl. Bk.
32 Boylston Nl. Bk., Boston
25 Commonwealth Tr. Co., Boston
158 First Nl. Bk., Boston
115 Merchants Nl. Bk., Boston
6 Nl. Security Bk., Boston
400 Nl. Shawmut Bk., Boston
89 Nl. Union Bk., Boston
129 Old Boston Nl. Bk., Boston
100 Old Colony Trust Co., Boston
110 Second Nl. Bk., Boston
172 Webster & Atlas Nl. Bk., Boston
75 Bay State N. Bk., Lawrence
20 Warren Nl. Bk., Peabody

# ARLINGTON FIVE CENTS SAVINGS BANK, ARLINGTON.

622 MASSACHUSETTS AVENUE.

Incorporated April 2, 1860. Number of corporators, 39; number of trustees, 17.

GEORGE HILL, *President.*

ARTHUR J. WELLINGTON, *Clerk of the Corporation.*

WILSON D. CLARK, Jr., *Treasurer.*

EDWARD S. FESSENDEN, *Assistant Treasurer.*

*Board of Trustees:* C. W. ALLEN, W. D. CLARK, Jr., W. K. COOK, E. S. FESSENDEN, J. R. FOSTER, R. D. GREENE, GEORGE HILL, HENRY HORNBLLOWER, C. A. MOORE, M. E. MOORE, B. A. NORTON, J. P. PARMENTER, C. G. PECK, H. G. PORTER, W. G. ROLFE, A. J. WELLINGTON, O. W. WHITTEMORE.

*Board of Investment:* C. W. ALLEN, GEORGE HILL, O. W. WHITTEMORE.

*Auditing Committee:* B. A. NORTON, J. P. PARMENTER, H. G. PORTER.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the first Saturday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$917,477 00
Railroad bonds and notes . . . . .	465,262 50
Street railway bonds . . . . .	70,775 00
American Tel. & Tel. Co. bonds . . . . .	22,900 00
Stocks of banks and trust companies . . . . .	6,074 08
458 loans on real estate (average of each, \$4,292.70) . . . . .	1,966,057 11
4 loans on personal security . . . . .	25,040 00
Bank building and fixtures (estimated value, \$25,000; assessed value, \$24,830) . . . . .	100 00
Real estate by foreclosure, etc. (assessed value, \$151,050) . . . . .	105,175 05
War savings stamps and thrift stamps . . . . .	356 40
Liberty Loan Bonds, balance due from subscribers . . . . .	669 95
Deposits in national banks or trust companies . . . . .	172,645 95
Cash and cash items . . . . .	8,825 95
<b>Total Assets . . . . .</b>	<b>\$3,756,258 99</b>

### Liabilities.

Due depositors on 10,057 accounts, averaging \$337.05 each . . . . .	\$3,389,704 69
(Accounts opened during year, 2,234; closed, 1,318; increase, 916)	
Surplus: —	
a. Guaranty fund (4.98% of deposits; increase during year, \$4,127.24) . . . . .	168,771 74
b. Profit and loss (decrease during year, \$549.41) . . . . .	171,150 70
Current income: —	
Interest . . . . .	17,859 86
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	8,872 00
<b>Total Liabilities . . . . .</b>	<b>\$3,756,258 99</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,185.04	\$8,878.65	\$1,000.00	\$207.77	\$2,995.00	\$16,266.46
Cost per \$1,000 of assets	.85	2.36	.27	.06	.80	4.34
Cost per \$1,000 of assets not including State tax and rent						3.22

**Gross income received during the year, \$172,939.06.**

### **Rates on Investments and Loans (Average on All, 4.95%).**

**Real estate loans (average rate, 5.31 per cent.): 4½%, \$5,200; 5%, \$795,290.33; 5¼%, \$55,925; 5½%, \$1,024,906.78; 5¾%, \$7,300; 6%, \$76,835; 7%, \$800.**

**Personal loans (average rate, 5.66 per cent.):** 5½%, \$17,000; 6%, \$8,040.

Bonds, stocks, etc. (average rate on amounts invested, 4.47 per cent.):  $3\frac{1}{2}\%$ , \$130,150; 4%, \$663,750;  $4\frac{1}{4}\%$ , \$183,930;  $4\frac{1}{2}\%$ , \$197,000;  $4\frac{3}{4}\%$ , \$10,000; 5%, \$111,000; 5.55%, \$10,000; 6%, \$187,000; 8%, \$2,500; 10%, \$4,600.

**Number of loans not over \$3,000 each, 243, amounting to \$338,547.11.**

11 real estate loans made during year, amounting to \$45,200.

### Dividends, Deposits and Withdrawals.

### SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Per Value.  
\$120,000 U. S. Cer. of Indebted.  $4\frac{1}{2}\%$   
25,000 United States  $3\frac{1}{2}\%$   
192,789 United States  $4\frac{1}{2}\%$   
25,000 Massachusetts 4s  
10,000 Beverly 4s  
25,000 Boston  $3\frac{1}{2}\%$   
40,000 Boston 4s  
15,000 Brockton 4s  
6,000 Brockton  $4\frac{1}{2}\%$   
1,000 Chelsea 4s  
50,000 Fall River 4s  
4,000 Fitchburg 4s  
5,000 Hamilton, O., 5s  
6,000 Lawrence 4s  
7,000 Lowell 4s  
12,000 Lynn 4s  
15,000 Lynn  $4\frac{1}{2}\%$   
5,000 Malden 4s  
4,000 Medford 4s  
15,000 New Bedford 4s  
9,000 North Adams 4s  
6,000 Rochester, N. H., 4s  
2,000 Salem 4s  
10,000 South Norwalk, Conn., 4s  
2,000 Taunton 4s  
12,000 Wallingford, Conn., 4s  
15,000 Waltham 4s  
5,000 Waterbury, Conn., 4s  
5,000 Worcester 4s  
4,000 Agawam 4s  
14,000 Amherst 4s  
52,000 Arlington  $3\frac{1}{2}\%$

**Par Value.**

**\$19,000 Arlington 4s**  
**11,000 Arlington 4½s**  
**25,000 Concord 4s**  
**2,000 Cranston, R. I., 4s**  
**10,000 Gardner 4s**  
**4,000 Georgetown 4s**  
**9,000 Lexington 4s**  
**9,500 Methuen 4s**  
**1,250 Russell 4s**

## Public Funds, Notes.

**\$10,000 Adams 4s**  
**16,000 Arlington 4s**  
**10,000 Bourne 4½s**  
**5,000 Dartmouth 4s**  
**3,000 Duxbury 4s**  
**16,000 Hull 4s**  
**10,000 Norwood 5.55%**  
**1,000 Randolph 4s**  
**11,000 Revere 4s**  
**2,500 Swansea 4s**  
**5,200 South Hadley (F. D.) 4s**

## Railroad Bonds.

**\$10,000 Baltimore & Ohio 4½s**  
**27,000 Boston & Maine 4s**  
**15,000 C., B. & Q. 4s**  
**1,000 C., B. & Q. 5s**  
**16,000 Chic., Mil. & St. Paul 6s**  
**5,000 Chicago & Northwestern 4s**  
**37,000 Chi., St. Paul, Minn. & O. 6s**  
**35,000 Concord & Montreal 4s**

**Par Value.**

\$8,000 Fitchburg 4s  
 41,000 Fre., Elk. & Mo. Valley 6s  
 14,000 Louisville & Nashville 5s  
 19,000 Louisville & Nashville 6s  
 5,000 Maine Central 4½s  
 10,000 Mil., Lake Shore & West. 6s  
 5,000 Min., St. P. & St. Ste. M. 4s  
 5,000 Mobile & Ohio 6s  
 30,000 Montana Central 6s  
 25,000 N. Y., N. H. & H. 4s  
 15,000 Northern Maine Seaport 5s  
 4,000 Ohio River 5s  
 35,000 Old Colony 4s  
 10,000 Penobscot Shore Lines 4s  
 24,000 Pitts., Mek. & Yough. 6s  
 15,000 Portland Terminal Co. 4s  
 15,000 Ports., Gt. Falls & Con. 4½s  
 20,000 St. J. & L. C. 5s  
 5,000 St. Paul, Minn. & Man. 6s  
 15,000 Upper Coos 4s  
 6,000 Wilmar & Sioux Falls 5s

## Street Railway Bonds.

**\$25,000 Lynn & Boston 5s**  
**10,000 West End 4s**  
**15,000 West End 4 1/2s**  
**21,000 West End 5s**

## Bank Stocks.

**Shs.**  
**25 Menotomy Trust Co., Arlington**  
**34 Fourth-Atlantic NL Bk., Boston**  
**12 National Union Bk., Boston**

## ASSABET INSTITUTION FOR SAVINGS, MAYNARD.

### MAIN STREET.

Incorporated March 31, 1904. Number of corporators, 31; number of trustees, 19.

CHARLES H. PERSONS, *President.*

ARTHUR E. WALKER, *Treasurer.*

HOWARD A. WILSON, *Clerk of the Corporation.*

*Board of Trustees:* J. R. BENT, W. B. CASE, J. W. FLOOD, O. S. FOWLER, G. H. GUTTERIDGE, W. H. GUTTERIDGE, A. G. HAYNES, A. T. HAYNES, A. W. HAYNES, EDWARD HENDERSON, FRANK HOIT, JACOB LAURILIA, L. H. MAYNARD, JAMES MULLIN, T. F. PARKER, C. H. PERSONS, F. H. STEVENS, A. E. WALKER, H. A. WILSON.

*Board of Investment:* C. H. PERSONS, J. R. BENT, A. G. HAYNES, O. S. FOWLER, W. B. CASE.

*Auditing Committee:* W. H. GUTTERIDGE, T. F. PARKER, L. H. MAYNARD, JAMES MULLIN.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Thursday after the first Wednesday of January and July. Business hours, 9 A.M. to 3 P.M.; also Fridays, 7 to 8 P.M., and Saturdays, 3 to 4 and 7 to 8 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$15,000 00
Railroad bonds and notes . . . . .	36,720 25
Street railway bonds . . . . .	27,142 05
American Tel. & Tel. Co. bonds . . . . .	5,486 25
137 loans on real estate ( <i>average of each, \$1,815.52</i> ) . . . . .	248,698 00
52 loans on personal security . . . . .	104,965 00
Furniture and fixtures . . . . .	1,448 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	51 00
Deposits in national banks or trust companies . . . . .	8,596 52
Cash . . . . .	2,638 85
<b>Total Assets . . . . .</b>	<b>\$450,745 92</b>

#### Liabilities.

Due depositors on 1,975 accounts, averaging \$221.54 each ( <i>Accounts opened during year, 481; closed, 246; increase, 235</i> ) . . . . .	\$437,556 54
Surplus: —	
a. Guaranty fund (.940% of deposits; <i>increase during year, \$989</i> ) . . . . .	4,116 00
b. Profit and loss ( <i>increase during year, \$1,161.82</i> ) . . . . .	6,376 10
Current income: —	
Interest . . . . .	\$1,486 30
Less current expenses not charged off . . . . .	1,110 55
	375 75
Unearned discount . . . . .	2,321 53
<b>Total Liabilities . . . . .</b>	<b>\$450,745 92</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$619.51	\$1,880.98	\$379.92	\$89.52	\$466.83	\$3,436.76
Cost per \$1,000 of assets	1.37	4.16	.84	.20	1.03	7.60
Cost per \$1,000 of assets not including State tax and rent						5.39

**Gross income received during the year, \$19,878.66.**

### Rates on Investments and Loans (Average on All, 5.82%).

**Real estate loans (average rate, 5.84 per cent.): 5%, \$36,000; 5½%, \$7,000; 6%, \$205,698.**

**Personal loans (average rate, 6.44 per cent.):** 6%, \$22,380; 6½%, \$17,500; 6¾%, \$46,705; 7%, \$18,380.

Bonds, stocks, etc. (average rate on amounts invested, 5.01 per cent.):  $3\frac{1}{2}\%$ , \$6,500; 4%, \$19,500;  $4\frac{1}{4}\%$ , \$3,000;  $4\frac{1}{2}\%$ , \$14,000; 5%, \$22,000; 6%, \$15,000;  $6\frac{1}{2}\%$ , \$5,000; 7%, \$2,000.

**Number of loans not over \$3,000 each, 155, amounting to \$166,363.**

**23 real estate loans made during year, amounting to \$40,300.**

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	Jan., 1918, 2% . . . . .	\$6,354 16
	July, 1918, 2¼% . . . . .	7,930 36
Number of deposits during year, 3,308, amounting to . . . . .		191,237 45
		<hr/>
		\$205,521 97
Number of withdrawals during year, 1,710, amounting to . . . . .		126,778 03
		<hr/>
Net increase in amount due depositors . . . . .		\$78,743 94

**SCHEDULE OF SECURITIES OWNED.**

<b>Public Funds, Bonds.</b>	<b>Par Value.</b>	<b>Street Railway Bonds.</b>
<b>Par Value.</b>		<b>Par Value.</b>
\$2,000 United States 4s	\$1,000 Boston & Maine 4s	\$1,000 Boston Elevated 4s
2,000 United States 4½s	2,000 Boston & Maine 4½s	2,000 Boston Elevated 4½s
10,000 Maynard 6s	500 Bridgton & Saco River 4s	2,000 Boston Elevated 5s
	5,000 Connecticut River 6s, notes	2,000 Boston & Northern 4s
	5,000 Fitchburg 6½s, notes	3,000 Lynn & Boston 5s
	2,000 Louisville & Nashville 5s	3,000 West End 4s
	4,000 Maine Central 4½s	8,000 West End 5s
	2,000 N. Y. C. & H. R. 4s	2,000 West End 7s
	1,500 N. Y., N. H. & H. 3½s	4,000 Worcester & Blackstone 4½s
	1,000 N. Y., N. H. & H. 4s	1,000 Worcester Consolidated 5s
	1,000 Peoria & Northwestern 3½s	
	1,000 Upper Coos 4s	
<b>Railroad Bonds.</b>		
\$4,000 Baltimore & Ohio 3½s		
2,000 Baltimore & Ohio 4½s		
4,000 Bangor & Aroostook 5s		
2,000 Boston & Albany 5s		

## ATHOL SAVINGS BANK, ATHOL.

384 MAIN STREET.

Incorporated February 12, 1867. Number of corporators, 66; number of trustees, 12.

LEVI B. FAY, *President.*RALPH D. SUTHERLAND, *Treasurer.*FRANK S. PARMENTER, *Clerk of the Corporation.*

*Board of Trustees:* C. F. AMSDEN, O. T. BROOKS, L. B. FAY, G. C. LONGLEY, F. S. PARMENTER, A. J. RAYMOND, P. B. SWIFT, L. B. TAYLOR, A. F. TYLER, E. W. TYLER, F. E. WING, E. L. WORRICK.

*Board of Investment:* L. B. FAY, C. F. AMSDEN, P. B. SWIFT, L. B. TAYLOR, E. W. TYLER.

*Auditing Committee:* O. T. BROOKS, F. S. PARMENTER, A. F. TYLER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3.30 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Thursdays, 7 to 8.30 P.M., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes	3301,500 00
Railroad bonds and notes	807,950 00
Street railway bonds	185,575 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	89,384 38
Stocks of banks and trust companies	60,200 00
323 loans on real estate ( <i>average of each, \$9,505.79</i> )	3,070,371 93
62 loans on personal security	541,884 42
Real estate by foreclosure, etc. ( <i>assessed value, \$225</i> )	25 00
War savings stamps and thrift stamps	42 06
Deposits in national banks or trust companies	85,538 32
Cash and cash items	1,634 44
<b>Total Assets</b>	<b>\$5,194,105 55</b>

## Liabilities.

Due depositors on 10,218 accounts, averaging \$452.94 each ( <i>Accounts opened during year, 986; closed, 1,070; decrease, 84</i> )	\$4,628,151 47
Surplus: —	
a. Guaranty fund ( <i>4.86% of deposits; increase during year, \$11,743.78</i> )	225,000 00
b. Profit and loss ( <i>increase during year, \$22,626.35</i> )	239,808 88
Current income: —	
Interest	\$106,185 04
Less current expenses not charged off	5,039 84
	101,145 20
<b>Total Liabilities</b>	<b>\$5,194,105 55</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,282.96	\$11,797.48	\$660.00	\$141.83	\$2,394.41	\$21,276.68
Cost per \$1,000 of assets	1.20	2.27	.13	.03	.46	4.09
Cost per \$1,000 of assets not including State tax and rent						2.76

Gross income received during the year, \$260,705.44.

Rates on Investments and Loans (Average on All, 5.31%).

Real estate loans (average rate, 5.40 per cent.): 5%, \$762,000; 5½%, \$2,135,431.93; 6%, \$172,940.  
Personal loans (average rate, 6.08 per cent.): 5½%, \$35,000; 6%, \$382,134.42; 6¼%, \$35,000; 6½%, \$64,750; 7%, \$25,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.84 per cent.): 3½%, \$135,000; 4%, \$548,000; 4¼%, \$155,000; 4½%, \$185,000; 5%, \$158,000; 6%, \$257,000; 7%, \$35,000; 10%, \$45,200; 12%, \$5,000.

Number of loans not over \$3,000 each, 233, amounting to \$287,376.93.  
23 real estate loans made during year, amounting to \$111,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	\$89,229 06
July, 1918, 2%	89,844 52
Extra dividends declared during year, July, 1918, ¼%	11,191 53
Number of deposits during year, 7,309, amounting to	614,132 44
	\$804,397 55
Number of withdrawals during year, 6,948, amounting to	758,319 89
	\$46,077 66

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$25,000 Baltimore & Ohio 5s	\$25,000 No. Maine Seaport 5s
\$25,000 U. S. Car. of Indebted. 4½s	5,000 Boston & Albany 4s	40,000 St. Paul, Minn. & Man. 6s
120,000 United States 4½s	35,000 Boston & Albany 5s	25,000 St. Paul & North. Pacific 6s
10,000 Massachusetts 3½s	20,000 Boston & Maine 4½s	15,000 Troy & Boston 7s
10,000 Boston 4s	15,000 Chicago, Mil. & Puget S. 4s	
14,000 Brockton 4s	25,000 Chic., Mil. & St. Paul 4s	Street Railway Bonds.
10,000 Dubuque, Ia., 4s	13,000 Chicago & Northwestern 5s	\$35,000 Boston Elevated 4½s
5,000 Grand Rapids, Mich., 4½s	12,000 Chicago & Northwestern 6s	10,000 Boston Elevated 5s
10,000 Indianapolis, Ind., 4s	50,000 Chicago, R. I. & Pacific 4s	35,000 Boston & Northern 4s
25,000 Lynn 4½s	10,000 Connecticut River 6s, notes	25,000 Lynn & Boston 5s
25,000 Minneapolis, Minn., 4s	75,000 Fitchburg 4s	10,000 Old Colony 4s
25,000 Worcester 3½s	25,000 Fitchburg 4½s	25,000 West End 5s
	10,000 Fitchburg 6s, notes	20,000 West End 7s
Public Funds, Notes.	40,000 Illinois Central 3½s	30,000 Worcester Consolidated 4½s
\$24,000 Athol 4s	25,000 Illinois Central 4s	
	50,000 Louisville & Nashville 6s	Bank Stocks.
Railroad Bonds.	20,000 Maine Central 4½s	Shs.
\$20,000 Baltimore & Ohio 3½s	25,000 Minn., St. P. & S. S. Marie 4s	41 Millers Riv. Nl. Bk., Athol
25,000 Baltimore & Ohio 4s	10,000 Mobile & Ohio 6s	300 Nl. Shawmut Bk., Boston
25,000 Baltimore & Ohio 4½s	25,000 Montana Central 6s	11 First Nl. Bk., Greenfield
	25,000 N. Y. C. & H. R. 4s	50 Springfield S. D. & T. Co.
	25,000 N. Y., Lack. & West. 6s	100 Worcester Bank and Trust Co.
	50,000 N. Y., N. H. & H. 4s	
	50,000 N. Y., N. H. & H. 6s	

ATTLEBOROUGH SAVINGS BANK, NORTH ATTLEBOROUGH.

48 NORTH WASHINGTON STREET.

Branch Office: 1 North Main Street, Attleboro.

Incorporated February 2, 1880. Number of corporators, 89; number of trustees, 16.

ALBERT TOTTEN, President. JAMES E. TOTTEN, Treasurer.  
ARTHUR E. CODDING, Clerk of the Corporation.

Board of Trustees: W. B. BALLOU, T. S. CARPENTER, G. W. CHEEVER, A. E. CODDING, C. W. FISKE,  
C. C. GRANT, G. H. HERRICK, R. M. HORTON, J. F. MASON, C. T. PAYE, E. A. REMINGTON, M.  
E. ROWE, F. E. STURDY, ALBERT TOTTEN, J. E. TWENNY, G. K. WEBSTER.

Board of Investment: G. W. CHEEVER, C. C. GRANT, R. M. HORTON, M. E. ROWE, F. E. STURDY,  
ALBERT TOTTEN.

Auditing Committee: A. E. CODDING, J. F. MASON, J. E. TWENNY.

Deposits draw interest from first day of January, April, July and October; dividends are payable  
April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes	\$122,443
Railroad bonds and notes	453,537
Street railway bonds	100,970
Boston Terminal Co. bonds	10,000
American Tel. & Tel. Co. bonds	54,720
Stocks of banks and trust companies	6,250
Securities acquired in settlement of indebtedness	36,910
665 loans on real estate (average of each, \$2,965.80)	1,972,257
107 loans on personal security	1,493,530
Bank building and fixtures (estimated value, \$30,000; assessed value, \$27,580)	20,000
Real estate by foreclosure, etc. (assessed value, \$162,855)	62,388
Taxes, insurance, etc., paid on mortgaged properties	4,035
War savings stamps and thrift stamps	197
Deposits in national banks or trust companies	77,707
Cash and cash items	10,235
Total Assets	\$4,425,183

Liabilities.

Due depositors on 8,291 accounts, averaging \$469.50 each (Accounts opened during year, 928; closed, 817; increase, 111)	\$3,892,664
Surplus: —	
a. Guaranty fund (4.96% of deposits; increase during year, \$5,000)	193,000
b. Profit and loss (decrease during year, \$790.19)	198,336
Current income: —	
Interest	\$19,584 60
Less current expenses not charged off	1,737 58
	17,847
Unearned discount	40,000
Deposits or installments received on sales of Liberty Loan Bonds	83,335
Total Liabilities	\$4,425,183

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,725.54	\$6,607.29	\$955.19	\$107.40	\$4,970.80	\$20,366.22
Cost per \$1,000 of assets	1.74	1.49	.22	.02	1.12	4.59
Cost per \$1,000 of assets not including State tax and rent						2.63

Gross income received during the year, \$219,341.65.

Rates on Investments and Loans (Average on All, 5.60%).

Real estate loans (average rate, 5.48 per cent.): 4½%, \$17,650; 5%, \$889,412.77; 5½%, \$203,620; 6%, \$861,574.56.

Personal loans (average rate, 6.26 per cent.): 5%, \$32,900; 6%, \$562,962.90; 6¼%, \$218,500; 6½%, \$803,367.23; 6¾%, \$50,000; 7%, \$25,800.80.

Bonds, stocks, etc. (average rate on amounts invested, 4.63 per cent.): 3%, \$60,000; 3½%, \$149,750; 4%, \$219,000; 4¼%, \$83,750; 4½%, \$100,000; 5%, \$165,000; 6%, \$20,000; 6.10%, \$15,000; 7%, \$30,100.

Number of loans not over \$3,000 each, 714, amounting to \$833,053.56.

26 real estate loans made during year, amounting to \$66,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2% . . . . .	\$72,293 35
Oct., 1918, 2% . . . . .	73,500 78
Extra dividends declared during year: April, 1918, ½% . . . . .	18,073 33
Oct., 1918, ½% . . . . .	18,375 19
Number of deposits during year, 10,303, amounting to . . . . .	626,097 04
	<hr/>
	\$808,339 69
Number of withdrawals during year, 7,586, amounting to . . . . .	661,677 68
	<hr/>
Net increase in amount due depositors . . . . .	\$146,662 01

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$25,000 Boston & Albany 3½s	Par Value.
\$2,750 United States 3½s	30,000 Boston & Maine 3½s	\$50,000 Boston Elevated 5s
4,000 United States 4s	20,000 Boston & Providence 6s	30,000 Boston & Northern 4s
\$2,750 United States 4½s	50,000 Chicago, Mil. & St. Paul 4½s	30,000 Old Colony 4s
25,000 San Francisco, Cal., 5s	5,000 Chicago, Mil. & St. Paul 5s	
	25,000 Fitchburg 4s	
	30,000 Fitchburg 5s	
	60,000 Illinois Central 3s	
	25,000 Illinois Central 3½s	
	50,000 Illinois Central 4s	
	50,000 N. Y., N. H. & H. 3½s	
		Bank Stocks.
		Shs.
		50 Manuf. Nl. Bk., No. Attleborough

**BARRE SAVINGS BANK, BARRE.**

Incorporated May 1, 1869. Number of corporators, 43; number of trustees, 16.

C. H. FOLLANSBY, *President.*

M. B. HANCOCK, *Treasurer.*

HARDING JENKINS, *Clerk of the Corporation.*

*Board of Trustees:* A. F. ADAMS, HARDING ALLEN, C. F. ATWOOD, J. C. BARTHOLOMEW, C. H. FOLLANSBY, C. A. GLEASON, L. M. HANFF, G. N. HARWOOD, HARDING JENKINS, H. L. PIERCE, G. F. RICE, L. H. RUGGLES, G. R. SIMONDS, J. L. SMITH, A. G. WILLIAMS, A. S. WOODWARD.

*Board of Investment:* HARDING ALLEN, C. F. ATWOOD, J. C. BARTHOLOMEW, C. H. FOLLANSBY, G. N. HARWOOD.

*Auditing Committee:* J. C. BARTHOLOMEW, HARDING JENKINS, J. L. SMITH.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$171,040 80
Railroad bonds and notes . . . . .	227,890 00
Street railway bonds . . . . .	73,229 00
Boston Terminal Co. bonds . . . . .	9,337 50
American Tel. & Tel. Co. bonds . . . . .	21,693 75
Stocks of banks and trust companies . . . . .	10,425 00
209 loans on real estate (average of each, \$3,527.45) . . . . .	737,239 00
6 loans on personal security . . . . .	15,679 00
Bank building and fixtures (estimated value, \$10,000; assessed value, \$6,800) . . . . .	4,000 00
Deposits in national banks or trust companies . . . . .	14,436 10
Cash . . . . .	199 15
<b>Total Assets . . . . .</b>	<b>\$1,235,169 30</b>

**Liabilities.**

Due depositors on 2,377 accounts, averaging \$488.26 each . . . . .	\$1,160,616 69
(Accounts opened during year, 216; closed, 203; increase, 13)	
Surplus: —	
a. Guaranty fund (4.98% of deposits; increase during year, \$1,700) . . . . .	57,800 00
b. Profit and loss (decrease during year, \$254.17) . . . . .	60,508 26
Current income: —	
Interest . . . . .	\$7,137 11
Less current expenses not charged off . . . . .	\$763 56
Less State or local taxes not charged off . . . . .	129 20
	<u>892 76</u>
	6,244 35
<b>Total Liabilities . . . . .</b>	<b>\$1,235,169 30</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,510.30	\$1,800.00	\$250.00	—	\$946.36	\$4,506.66
Cost per \$1,000 of assets	1.17	1.40	.19	—	.74	3.50
Cost per \$1,000 of assets not including State tax and rent						2.14

**Gross income received during the year, \$62,809.59.**

### Rates on Investments and Loans (Average on All, 5.82%).

**Real estate loans (average rate, 5.92 per cent.): 5½%, \$111,000; 6%, \$626,239.**

**Personal loans (average rate, 6 per cent.): 6%, \$15,679.**

Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): 3%, \$68,000; 3½%, \$45,000; 3¾%, \$5,000; 4%, \$141,650; 4¼%, \$95,000; 4½%, \$65,000; 5%, \$105,000; 5½%, \$2,000; 8%, \$5,000; 20%, \$3,400.

**Number of loans not over \$3,000 each, 165, amounting to \$171,444.**

4 real estate loans made during year, amounting to \$6,000.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2¼%	.	.	.	.	.	\$24,730 46
July, 1918, 2¼%	.	.	.	.	.	25,074 04
Number of deposits during year, 1,317, amounting to	.	.	.	.	.	120,940 38
						<hr/>
						\$170,744 88
Number of withdrawals during year, 1,256, amounting to	.	.	.	.	.	135,502 68
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$35,242 20

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$10,000 U. S. Cer. of Indebted. $4\frac{1}{2}\%$ 20,000 United States $4\frac{3}{4}\%$ 1,000 Washington County, Me., 4s 15,000 Chisoper $4\frac{1}{4}\%$ 10,000 Wilkes-Barre, Pa., $3\frac{1}{2}\%$ 10,000 Athol 4s 2,500 No. Attleborough 4s 10,000 North Easton $4\frac{1}{2}\%$ 5,000 W. Springfield 4s 10,000 Br. & Top., Me. (W. D.), 4s 10,000 Kittery, Me. (W. D.), 5s	<b>Railroad Bonds.</b> <b>Par Value.</b> \$15,000 Boston & Maine 4s 10,000 Boston & Maine $4\frac{1}{2}\%$ 5,000 C., B. & Q. $3\frac{1}{2}\%$ 5,000 C., B. & Q. 4s 10,000 Fitchburg 4s 30,000 Illinois Central 3s 10,000 Illinois Central 4s 5,000 Lime Rock 4s 10,000 Michigan Central $3\frac{1}{2}\%$ 10,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ 30,000 N. Y., N. H. & H. 4s 50,000 No. Maine Seaport 5s 35,000 Northern Pacific 3s 15,000 St. J. & L. C. 5s	<b>Street Railway Bonds.</b> <b>Par Value.</b> \$20,000 Boston Elevated $4\frac{1}{2}\%$ 20,000 Boston Elevated 5s 5,000 Fitch. & Leominster $4\frac{1}{2}\%$ 10,000 West End 4s 10,000 West End $4\frac{1}{2}\%$ 10,000 Worcester Consolidated 5s
<b>Public Funds, Notes.</b> \$5,000 Barre $3\frac{1}{4}\%$		<b>Bank Stocks.</b> <b>Shs.</b> 20 Boylston Nl. Bk., Boston 25 Eliot Nl. Bk., Boston 50 Market Trust Co., Boston 34 Second Nl. Bk., Boston

BASS RIVER SAVINGS BANK, SOUTH YARMOUTH.

BRIDGE STREET.

Incorporated April 15, 1874. Number of corporators, 35; number of trustees, 18.

CHARLES G. BAKER, *President.* HIRAM D. LORING, *Treasurer.*  
MANTON H. CROWELL, *Clerk of the Corporation.* LAURA B. O'NEIL, *Assistant Treasurer.*

*Board of Trustees:* C. G. BAKER, C. E. CROWELL, J. W. CROWELL, M. H. CROWELL, O. F. CROWELL,  
O. L. CROWELL, J. P. EDWARDS, H. E. GARFIELD, E. L. JENKINS, J. H. JENKS, Jr., M. P. JONES,  
E. D. KELLEY, G. H. LORING, H. D. LORING, E. C. MATTHEWS, D. F. SEARS, H. H. SEARS, J.  
H. THATCHER.

*Board of Investment:* C. G. BAKER, H. H. SEARS, G. H. LORING, J. P. EDWARDS, E. L. JENKINS.

*Auditing Committee:* E. L. JENKINS, J. H. JENKS, Jr., C. E. CROWELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes . . . . .	\$30,050 00
Railroad bonds and notes . . . . .	168,440 00
Street railway bonds . . . . .	25,122 30
American Tel. & Tel. Co. bonds . . . . .	12,333 50
Stocks of banks and trust companies . . . . .	3,000 00
Securities acquired in settlement of indebtedness . . . . .	111 25
311 loans on real estate ( <i>average of each, \$1,449.78</i> ) . . . . .	450,880 78
26 loans on personal security . . . . .	85,900 00
Bank building and fixtures ( <i>estimated value, \$4,000; assessed value, \$2,900</i> ) . . . . .	3,000 00
Real estate by foreclosure, etc. ( <i>assessed value, \$12,600</i> ) . . . . .	8,771 94
Taxes, insurance, etc., paid on mortgaged properties . . . . .	531 23
Deposits in national banks or trust companies . . . . .	32,341 18
Cash and cash items . . . . .	2,253 81
Total Assets . . . . .	\$832,735 99

Liabilities.

Due depositors on 1,766 accounts, averaging \$420.61 each . . . . .	\$742,799 09
( <i>Accounts opened during year, 125; closed, 138; decrease, 7</i> )	
Surplus: —	
a. Guaranty fund ( <i>5.01% of deposits; increase during year, none</i> ) . . . . .	37,244 39
b. Profit and loss ( <i>decrease during year, \$1,099.88</i> ) . . . . .	39,391 18
Current income: —	
Interest . . . . .	\$3,225 07
Less current expenses not charged off . . . . .	354 18
	2,870 89
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	430 44
Total Liabilities . . . . .	\$832,735 99

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,170.69	\$3,154.95	—	\$15.75	\$1,101.34	\$5,442.73
Cost per \$1,000 of assets	1.42	3.83	—	.02	1.33	6.60
Cost per \$1,000 of assets not including State tax and rent						5.18

Gross income received during the year, \$39,974.64.

Rates on Investments and Loans (Average on All, 5.27%).

Real estate loans (average rate, 5.64 per cent.): 5%, \$65,650; 5½%, \$189,587.50; 6%, \$195,593.28; 7%, \$50.  
Personal loans (average rate, 6.17 per cent.): 6%, \$45,900; 6¼%, \$20,000; 6½%, \$20,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 3½%, \$61,000; 4%, \$98,000; 4¼%, \$10,050; 4½%, \$53,000; 5%, \$21,000; 7%, \$600; 8%, \$2,400.

Number of loans not over \$3,000 each, 271, amounting to \$225,509.78.  
13 real estate loans made during year, amounting to \$9,480.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$16,022 87
Oct., 1918, 2¼%	.	.	.	.	.	16,008 14
Number of deposits during year, 1,263, amounting to	.	.	.	.	.	99,367 91
						<hr/>
						\$131,398 92
Number of withdrawals during year, 1,444, amounting to	.	.	.	.	.	120,127 70
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$11,271 22

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$11,000 Boston & Maine 4s	Par Value.
\$5,000 U. S. Cert. of Indebt. 4½s	9,000 Boston & Maine 4½s	\$5,000 Boston Elevated 4s
1,000 United States 3½s	20,000 C., B. & Q. 3½s	5,000 Boston Elevated 4½s
3,000 United States 4s	3,000 Chic., Mil. & St. Paul 5s	3,000 Boston & Northern 4s
10,000 United States 4½s	10,000 Fitchburg 3½s	3,000 Old Colony 4s
10,000 Seattle, Washington, 4½s	6,000 Fitchburg 5s	11,000 West End 4½s
	25,000 Illinois Central 3½s	
Public Funds, Notes.	4,000 Maine Central 4½s	
\$1,500 Yarmouth 5s	4,000 Me. Cent. & E. & N. A. 4s	
	5,000 Min., St. P. & S. St. Marie 4s	
	5,000 N. Y. C. & H. R. 4s	
	5,000 N. Y., N. H. & H. 3½s	
	15,000 N. Y., N. H. & H. 4s	
	5,000 No. Maine Seaport 5s	
	20,000 Old Colony 4s	
	5,000 Pennsylvania 4½s	
		Bank Stocks.
		Shs.
		24 First NL Bk., New Bedford
		6 First NL Bk., Yarmouthport

## BAY STATE SAVINGS BANK, WORCESTER.

476 MAIN STREET.

Incorporated March 9, 1895. Number of corporators, 91; number of trustees, 20.

JAMES EARLY, *President.*

THOMAS H. SULLIVAN, *Clerk of the Corporation.*

GEORGE McALPHER, *Treasurer.*

THOMAS H. CALLERY, *Assistant Treasurer.*

*Board of Trustees:* T. J. BARRETT, ALEXANDER BELLELE, S. G. BOWEN, C. M. CALLAHAN, M. F. COSGROVE, DANIEL DOWNEY, W. N. DROHAN, JAMES EARLY, M. F. FALLON, J. F. HEALY, RICHARD HEALY, T. F. KENNEY, M. B. LAMB, J. T. LOOBY, JAMES McDERMOTT, J. A. McDERMOTT, M. J. O'MEARA, J. W. SHEEHAN, J. B. SIMARD, P. E. SOMERS.

*Board of Inspection:* JAMES EARLY, J. A. McDERMOTT, J. T. LOOBY, P. E. SOMERS, M. F. COSGROVE.

*Auditing Committee:* J. F. HEALY, W. N. DROHAN, DANIEL DOWNEY.

Deposits draw interest from the first day of March, June, September and December; dividends are payable March 15 and September 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and for deposits only, 6 to 8 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1913.

#### Assets.

Public funds, bonds and notes . . . . .		\$450,283 10
Railroad bonds and notes . . . . .		520,740 70
Street railway bonds . . . . .		99,588 50
American Tel. & Tel. Co. bonds . . . . .		46,375 00
426 loans on real estate (average of each, \$3,487.06) . . . . .	\$1,485,490 00	
Less amount due on uncompleted loans . . . . .	500 00	1,484,990 00
15 loans on personal security . . . . .		7,925 00
War savings stamps and thrift stamps . . . . .		46 30
Deposits in national banks or trust companies . . . . .		8,572 10
Cash and cash items . . . . .		3,585 10
<b>Total Assets</b> . . . . .		<b>\$2,023,106 80</b>

#### Liabilities.

Due depositors on 4,484 accounts, averaging \$547.05 each (Accounts opened during year, 378; closed, 324; increase, 54)		\$2,452,974 60
Surplus: —		
a. Guaranty fund (2.78% of deposits; increase during year, \$6,173)		68,257 00
b. Profit and loss (increase during year, \$10,096.87)		40,046 30
Current income: —		
Interest . . . . .	\$25,281 29	
Less current expenses not charged off . . . . .	1,082 43	
		24,198 86
Deposits or installments received on sales of Liberty Loan Bonds . . . . .		36,629 00
<b>Total Liabilities</b> . . . . .		<b>\$2,023,106 80</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,201.62	\$3,211.64	\$1,500.00	\$548.69	\$750.20	\$9,212.15
Cost per \$1,000 of assets	1.22	1.22	.57	.21	.29	3.51
Cost per \$1,000 of assets not including State tax and rent						1.72

Gross income received during the year, \$124,939.65.

Rates on Investments and Loans (Average on All, 5.13%).

Real estate loans (average rate, 6 per cent.): 6%, \$1,484,990.  
Personal loans (average rate, 6 per cent.): 6%, \$7,925.  
Bonds, stocks, etc. (average rate on amounts invested, 3.99 per cent.): 3½%, \$348,250; 4%, \$575,200; 4¼%, \$72,950; 4½%, \$139,000.

Number of loans not over \$3,000 each, 216, amounting to \$359,715.  
2 real estate loans made during year, amounting to, \$2,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1918, 2%	.	.	.	.	.	\$47,353 35
Sept., 1918, 2%	.	.	.	.	.	47,322 03
Number of deposits during year, 2,855, amounting to	.	.	.	.	.	310,741 65
						<hr/>
						\$405,417 03
Number of withdrawals during year, 2,565, amounting to	.	.	.	.	.	382,072 80
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$23,344 73

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$10,000 Jam., Fran. & Clearfield 4s
\$50,000 U. S. Cert. of Indebt. 4½%	\$15,000 Atch., Top. & Santa F6 4s	10,000 Lake Shore & Mich. South. 4s
230 United States 3½%	20,000 Baltimore & Ohio 4s	25,000 Maine Central 4½%
11,200 United States 4s	10,000 Baltimore & Ohio 4½%	25,000 Min., St. P. & S. S. Marie 4s
72,950 United States 4½%	80,000 Boston & Albany 4s	15,000 N. Y. C. & H. R. 3½%
115,000 Massachusetts 3½%	10,000 Boston & Lowell 4s	10,000 N. Y. C. & H. R. 4s
21,000 Massachusetts 4s	10,000 Boston & Maine 3½%	25,000 N. Y., N. H. & H. 3½%
23,000 Boston 3½%	10,000 Boston & Maine 4s	5,000 Old Colony 4s
41,000 Boston 4s	80,000 C., B. & Q. 3½%	24,000 Pennsylvania 4½%
5,000 Everett 4s	15,000 Chi., Mil. & St. Paul 4s	
15,000 Newport, R. I., 3½%	10,000 Chicago & Northwestern 4s	Street Railway Bonds.
15,000 Quincy 4s	5,000 Fitchburg 3½%	\$33,000 Boston Elevated 4s
11,000 Worcester 3½%	37,000 Fitchburg 4s	40,000 Boston & Northern 4s
	36,000 Illinois Central 3½%	31,000 West End 4s
	45,000 Illinois Central 4s	

# **BELMONT SAVINGS BANK, BELMONT.**

**10 LEONARD STREET.**

Incorporated March 5, 1885. Number of corporators, 48; number of trustees, 17.

**J. HENRY FLETCHER, President.**

**ROYAL T. BRODRICK, Tre**

**C. OLIVER WELLINGTON, Clerk of the Corporation.**

**Board of Trustees:** E. F. ATKINS, H. H. BALDWIN, E. C. BENTON, R. T. BRODRICK, FREDERIC I  
J. L. ELLIS, J. H. FLETCHER, J. E. FRENNING, HENRY FROST, C. O. HILL, F. H. KENDALL  
LOCKE, C. J. MCGINNIS, S. D. ROBBINS, C. W. SHERMAN, H. O. UNDERWOOD, C. O. WELLIN

**Board of Investment:** J. H. FLETCHER, FREDERIC DODGE, I. H. LOCKE, F. H. KENDALL, C. J. MCG

**Auditing Committee:** H. H. BALDWIN, C. O. HILL, C. W. SHERMAN.

Deposits draw interest from third Wednesday of January, April, July and October; dividend payable the third Wednesday of January and July. Business hours: 3 to 5.30 P.M.; also We days, 7 to 8 P.M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$122,4
Railroad bonds and notes . . . . .	179,8
Street railway bonds . . . . .	45,3
American Tel. & Tel. Co. bonds . . . . .	14,3
Stocks of banks and trust companies . . . . .	6
188 loans on real estate ( <i>average of each, \$2,633.51</i> ) . . . . .	495,10
2 loans on personal security . . . . .	5,10
Deposits in national banks or trust companies . . . . .	3,56
Cash and cash items . . . . .	2,83
<b>Total Assets . . . . .</b>	<b>\$869,21</b>

### **Liabilities.**

Due depositors on 2,912 accounts, averaging \$281.92 each ( <i>Accounts opened during year, 228; closed, 205; increase, 23</i> ) . . . . .	\$820,94
Surplus: —	
a. Guaranty fund ( <i>3.58% of deposits; increase during year, \$2,100</i> ) . . . . .	29,40
b. Profit and loss ( <i>increase during year, \$1,876.26</i> ) . . . . .	9,01
Current income: —	
Interest . . . . .	\$10,159 16
Less current expenses not charged off . . . . .	679 31
School savings stamps account . . . . .	36
<b>Total Liabilities . . . . .</b>	<b>\$869,21</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,257.12	\$1,400.00	\$350.00	\$63.60	\$698.24	\$3,768.96
Cost per \$1,000 of assets	1.45	1.61	.40	.07	.80	4.33
Cost per \$1,000 of assets not including State tax and rent						2.48

Gross income received during the year, \$39,719.87.

Rates on Investments and Loans (Average on All, 4.89%).

Real estate loans (average rate, 5.37 per cent.): 5%, \$146,500; 5½%, \$328,050; 6%, \$20,550.  
Personal loans (average rate, 6 per cent.): 6%, \$5,100.  
Bonds, stocks, etc. (average rate on amounts invested, 4.14 per cent.): 3½%, \$20,000; 4%, \$220,000; 4½%, \$52,050; 4¾%, \$59,500; 5%, \$15,000; 8%, \$600.

Number of loans not over \$3,000 each, 120, amounting to \$185,400.  
3 real estate loans made during year, amounting to \$5,300.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$15,828 31
July, 1918, 2%	.	.	.	.	.	15,767 35
Number of deposits during year, 2,308, amounting to	.	.	.	.	.	100,797 71
						<hr/>
						\$132,393 37
Number of withdrawals during year, 1,598, amounting to	.	.	.	.	.	133,384 32
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$990 95

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$10,000 U. S. Cer. of Indebted. 4½s	\$10,000 Baltimore & Ohio 4½s	\$13,000 Boston Elevated 4s
\$3,980 United States 4½s	5,000 Boston & Albany 3½s	7,000 Boston Elevated 4½s
5,000 Massachusetts 4s	15,000 Boston & Albany 4s	5,000 Boston & Northern 4s
2,000 Beverly 4s	28,000 Boston & Maine 4s	5,000 Springfield 4s
16,000 Boston 4s	3,000 Boston & Maine 4½s	5,000 West End 4s
6,000 Brockton 4½s	5,000 C., B. & Q. 4s	8,000 West End 5s
5,000 Chicago, Ill., 4s	20,000 Chicago & Northwestern 4s	3,000 Worc. Consd. 4½s
5,000 Cleveland, O., 4½s	8,000 Fitchburg 4s	
2,000 Melrose 4s	7,000 Fitchburg 5s	
5,000 Portland, Ore., 4½s	5,000 Illinois Central 3½s	
2,000 Worcester 4s	8,000 Illinois Central 4s	
3,000 Belmont 4s	5,000 Lake Shore & Mich. South. 4s	
3,500 Belmont 4½s	5,000 Maine Central 4½s	
2,000 Peabody 4s	3,000 Me. Cent. & E. & N. Am. 4s	
	10,000 N. Y., N. H. & H. 3½s	
	35,000 N. Y., N. H. & H. 4s	
	10,000 Old Colony 4s	
		Bank Stocks.
		Shs.
		6 Nl. Shawmut Bk., Boston

BENJAMIN FRANKLIN SAVINGS BANK, FRANKLIN.

9 DEAN AVENUE.

Incorporated February 20, 1871. Number of corporators, 34; number of trustees, 20.

ELISHA P. CHAPMAN, President. CHARLES L. STEWART, Treasurer  
ALBERT C. MASON, Clerk of the Corporation.

Board of Trustees: J. E. CARPENTER, E. P. CHAPMAN, F. P. CHAPMAN, A. B. CHILSON, J. O. CHILSON,  
O. T. DOE, W. M. FISHER, J. F. GEB, G. H. GRANT, H. W. HOSIE, W. S. JOHNSON, A. H. MARTIN,  
A. C. MASON, C. J. MURPHY, A. W. PEIRCE, C. L. STEWART, L. W. STOTT, A. D. THAYER, JOSEPH  
VENA, J. G. BOURBEAU.

Board of Investment: E. P. CHAPMAN, O. T. DOE, A. D. THAYER, W. M. FISHER, H. W. HOSIE  
C. J. MURPHY.

Auditing Committee: J. E. CARPENTER, L. W. STOTT, H. W. HOSIE.

Deposits draw interest from first day of January, April, July and October; dividends are payable  
January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes . . . . .	\$92,696 25
Railroad bonds and notes . . . . .	249,609 43
Street railway bonds . . . . .	34,568 00
American Tel. & Tel. Co. bonds . . . . .	17,556 25
Stocks of banks and trust companies . . . . .	4,910 00
235 loans on real estate (average of each, \$2,232.09) . . . . .	524,542 00
31 loans on personal security . . . . .	131,417 00
Bankers' acceptances . . . . .	10,601 00
Furniture and fixtures . . . . .	2,137 35
Real estate by foreclosure, etc. (assessed value, \$14,840) . . . . .	16,897 70
Taxes, insurance, etc., paid on mortgaged properties . . . . .	226 23
War savings stamps and thrift stamps . . . . .	287 75
Liberty Loan Bonds, balance due from subscribers . . . . .	12,201 00
Deposits in national banks or trust companies . . . . .	28,283 15
Cash and cash items . . . . .	1,870 45
Total Assets . . . . .	\$1,127,903 45

Liabilities.

Due depositors on 3,620 accounts, averaging \$293.11 each . . . . .	\$1,061,047 15
(Accounts opened during year, 343; closed, 369; decrease, 26)	
Surplus:—	
a. Guaranty fund (3.96% of deposits; increase during year, \$2,604.27) . . . . .	34,579 75
b. Profit and loss (increase during year, \$3,374.81) . . . . .	13,634 55
Current income:—	
a. Interest . . . . .	\$10,857 80
b. Rent . . . . .	55 50
Less State or local taxes not charged off . . . . .	\$10,913 30 1,701 15
Unearned discount . . . . .	9,212 15 9,329 75
Total Liabilities . . . . .	\$1,127,903 45

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,082.67	\$2,452.17	\$240.00	\$283.67	\$1,389.65	\$6,448.16
Cost per \$1,000 of assets	1.85	2.17	.21	.25	1.25	5.73
Cost per \$1,000 of assets not including State tax and rent						3.67

**Gross income received during the year, \$51,608.18.**

### **Rates on Investments and Loans (Average on All, 5.05%).**

**Real estate loans (average rate, 5.41 per cent.): 4½%, \$18,000; 5%, \$264,987; 5½%, \$36,200; 6% \$205,355.**

**Personal loans (average rate, 5.87 per cent.): 4¾%, \$10,000; 5%, \$5,000; 6%, \$116,417.**

Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): 3%, \$5,000; 3½%, \$48,000; 4%, \$160,200; 4¼%, \$12,505; 4½%, \$115,000; 4¾%, \$10,000; 5%, \$51,840; 6%, \$3,700.

**Number of loans not over \$3,000 each, 206, amounting to \$235,559.**

12 real estate loans made during year, amounting to \$12,150.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$19,372 65
July, 1918, 2%	.	.	.	.	.	19,797 29
Number of deposits during year, 3,734, amounting to	.	.	.	.	.	200,923 65
						<hr/>
						\$240,093 59
Number of withdrawals during year, 2,360, amounting to	.	.	.	.	.	199,102 66
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$40,990 93

**SCHEDULE OF SECURITIES OWNED.**

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$20,000 U. S. Cer. of Indebted. 4 1/2s 15,000 United States 4s 12,500 United States 4 1/4s 10,000 Boston 4s 10,000 Brooklyn 4s 5,000 Franklin 4s	<b>Par Value.</b> \$10,000 Bennington & Rut. 4 1/2s 10,000 Boston & Albany 3 1/2s 10,000 Boston & Maine 4s 10,000 Boston & Maine 4 1/2s 10,000 Boston, R. B. & L. 4 1/2s 10,000 Chi., Mil. & St. Paul 4s 10,000 Chi., Mil. & St. Paul 4 1/2s 25,000 Fitchburg 4s 5,000 Fitchburg 5s 5,000 Illinois Central 3s 8,000 Illinois Central 3 1/2s 10,000 Illinois Central 4s 10,000 Maine Central 4 1/2s 5,000 Michigan Central 3 1/2s 10,000 N. Y. Central & H. R. 4s 10,000 N. Y., N. H. & H. 3 1/2s 10,000 N. Y., N. H. & H. 4s	<b>Par Value.</b> \$10,000 No. Maine Seaport 5s 10,000 Pennsylvania 4 1/2s 5,000 Sioux City & Pacific 3 1/2s 20,000 Upper Coos 4 1/2s 5,000 Washington County 3 1/2s
<b>Public Funds, Notes.</b> \$20,000 Canton 4 1/2s		<b>Street Railway Bonds.</b> \$5,000 Boston Elevated 4 1/2s 10,000 Boston Elevated 5s 20,000 West End 5s
<b>Railroad Bonds.</b> \$5,000 Baltimore & Ohio 3 1/2s \$5,000 Baltimore & Ohio 4s 6,000 Bangor & Arcoostook 5s		<b>Bank Stocks.</b> Shs. 37 Franklin Nl. Bk. 12 Nl. Bk. of Wrentham

BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.\*  
24 NORTH STREET.

Incorporated February 2, 1846. Number of corporators, 48; number of trustees, 19.

ARTHUR H. RICE, *President.*  
JOHN BARKER, *Clerk of the Corporation.*  
WILLIAM L. ADAM, *Treasurer.*  
FRED T. FRANCIS, *Assistant Treas*

*Board of Trustees:* W. L. ADAM, J. L. BACON, A. H. BAGG, G. W. BAILEY, R. B. BARDWELL, J. BARKER, F. G. CRANE, F. W. DUTTON, I. D. FERREY, C. K. FERRY, H. A. FRANCIS, C. C. G. WELL, R. H. GAMWELL, W. F. HAWKINS, C. L. HIBBARD, E. A. JONES, ALEXANDER KENNEDY, L. A. STEVENS.

*Board of Investment:* W. L. ADAM, A. H. BAGG, F. W. DUTTON, C. K. FERRY, ALEXANDER KENNEDY, L. A. STEVENS.

*Auditing Committee:* A. H. BAGG, G. W. BAILEY, C. L. HIBBARD.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$637,629
Railroad bonds and notes . . . . .	854,125
Street railway bonds . . . . .	572,450
American Tel. & Tel. Co. bonds . . . . .	174,011
Stocks of banks and trust companies . . . . .	823,246
1,516 loans on real estate (average of each, \$3,872.91) . . . . .	\$5,889,325 00
Less amount due on uncompleted loans . . . . .	18,000 00
	<hr/>
	5,871,325
70 loans on personal security . . . . .	499,425
Bank building and fixtures (estimated value, \$139,000; assessed value, \$138,925) . . . . .	131,000
Taxes, insurance, etc., paid on mortgaged properties . . . . .	136
Deposits in national banks or trust companies . . . . .	85,815
Cash and cash items . . . . .	13,882
	<hr/>
Total Assets . . . . .	\$9,663,045

Liabilities.

Due depositors on 20,974 accounts, averaging \$413.43 each . . . . .	\$8,671,270
(Accounts opened during year, 2,362; closed, 2,709; decrease, 347)	
Surplus: —	
a. Guaranty fund (4.99% of deposits; increase during year, \$5,600) . . . . .	432,400
b. Profit and loss (increase during year, \$52,876.26) . . . . .	145,713
Current income: —	
a. Interest . . . . .	\$71,133 75
b. Rent . . . . .	369 09
	<hr/>
	\$71,502 84
Less current expenses not charged off . . . . .	8,838 16
	<hr/>
	62,664
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	68,309
Suspense account . . . . .	187
Bills payable . . . . .	282,500
	<hr/>
Total Liabilities . . . . .	\$9,663,045

\* Statements of Life Insurance Departments appear on pages immediately following page 395.

Total Expenses for the Year, including State Taxes.						
	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,391.35	\$18,297.29	\$3,600.00	\$170.19	\$4,749.91	\$34,208.74
Cost per \$1,000 of assets	.76	1.89	.37	.18	.49	3.69
Cost per \$1,000 of assets not including State tax and rent						2.56

Gross income received during the year, \$464,331.74.

**Rates on Investments and Loans (Average on All, 5.21%).**

**Real estate loans** (average rate, 5.35 per cent.): 4½%, \$35,000; 5%, \$1,674,300; 5½%, \$4,159,025; 6%, \$3,000.

**Personal loans** (average rate, 5.80 per cent.): 4½%, \$500; 5%, \$91,350; 6%, \$407,575.

**Bonds, stocks, etc.** (average rate on amounts invested, 5.08 per cent.): 3½%, \$303,200; 4%, \$1,092,550; 4½%, \$305,000; 4¾%, \$19,560; 5%, \$504,200; 6%, \$71,000; 7%, \$30,000; 7½%, \$10,000; 8%, \$25,000; 9%, \$15,000; 10%, \$148,200; 10½%, \$25,000; 12%, \$99,000; 14%, \$8,000; 20%, \$87,500; 24%, \$10,000; 26%, \$2,500.

Number of loans not over \$3,000 each, 1,141; amounting to \$1,816,600.  
95 real estate loans made during year, amounting to \$262,825.

Dividends, Deposits and Withdrawals.						
Ordinary dividends declared during year: Jan., 1918, 2%						
						\$164,069 79
July, 1918, 2¼%						
						187,211 97
Number of deposits during year, 25,871, amounting to						
						1,474,712 85
						\$1,825,994 61
Number of withdrawals during year, 18,552, amounting to						
						1,687,506 22
Net increase in amount due depositors						\$138,488 39

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.			Par Value.	Sha.
Per Value.			\$11,000 Louis. & Nashville 6s	500 Merchants Nl. Bk., Boston
\$34,309 United States 3½s			242,000 N. Y., N. H. & H. 3½s	500 Nl. Shawmut Bk., Boston
249,480 United States 4s			300,000 No. Maine Seaport 5s	50 Nl. Union Bk., Boston
345,700 United States 4½s				204 Old Boston Nl. Bk., Boston
				250 Old Colony Tr. Co., Boston
				500 Second Nl. Bk., Boston
				122 Webster & Atlas Nl. Bk., Boston
				24 Hadley Falls Nl. Bk., Holyoke
				24 Hadley Falls Trust Co., Holyoke
				100 Lee Nl. Bk.
				167 North Adams Nl. Bk.
				100 Agricultural Nl. Bk., Pittsfield
				204 Berkshire L. & T. Co., Pittsfield
				300 Pittsfield Nl. Bk.
				309 Third Nl. Bk., Pittsfield
				100 Chapin Nl. Bk., Springfield
				250 Chicopee Nl. Bk., Springfield
				313 Springfield Nl. Bk.
				10 Housatonic Nl. Bk., Stockbridge
				350 Merchants Nl. Bk., Worcester
Public Funds, Notes.			Street Railway Bonds.	
\$35,100 Dalton (F. D.) 4s			\$100,000 Boston Elevated 5s	
5,000 Gt. Barrington (F. D.) 4s			150,000 Hoosac Valley 4s	
2,800 Hancock 5s			300,000 Pittsfield Elec. 4s	
2,800 Lenoxborough 4½s			25,000 West End 5s	
1,800 Monterey 5s				
1,200 Peru 5s				
Railroad Bonds.			Bank Stocks.	
\$5,700 Bangor & Aroostook 5s			Sha.	
25,000 Chic. & Northw. 2½s			80 Greylock Nl. Bk., Adams	
\$2,800 Fre. Elk. & Mo. Val. 6s			25 American Trust Co., Boston	
\$60,000 Ill. Central 4s			143 Eliot Nl. Bk., Boston	
			375 First Nl. Bk., Boston	
			100 Fourth-Atlantic Nl. Bk., Boston	
			240 International Trust Co., Boston	

BEVERLY SAVINGS BANK, BEVERLY.

171 CABOT STREET.

Incorporated February 23, 1867. Number of corporators, 106; number of trustees, 23.

ROLAND W. BOYDEN, *President.* ARTHUR K. STORY, *Treasurer.*  
RODNEY C. LARCOM, *Clerk of the Corporation.* CHARLES H. KILHAM, *Assistant Treasurer.*

*Board of Trustees:* R. C. ALLEN, L. P. BAKER, ALBERT BOYDEN, R. W. BOYDEN, H. P. BRETT, SAMUEL COLE, H. E. DURGIN, A. A. FORNESS, J. H. GIRDLER, F. P. HASKELL, J. F. HILL, P. J. LYNCH, J. M. MURNEY, J. H. NEWELL, FRANCIS NORWOOD, C. E. OBER, C. L. ODELL, ROBERT ROBERTSON, G. L. SOUTHWICK, L. P. STANTON, FRANK WOODBERRY, H. W. WOODBERRY, R. P. WOODBURY

*Board of Investment:* R. W. BOYDEN, P. J. LYNCH, A. A. FORNESS, H. P. BRETT.

*Auditing Committee:* C. E. OBER, J. H. GIRDLER, C. L. ODELL, ROBERT ROBERTSON.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividends are payable fourth Wednesday of April and October. Business hours: 8.30 A.M. to 1.30 P.M.; Saturdays, 8.30 A.M. to 12 M. and 7 to 8.30 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$283,816 2
Railroad bonds and notes . . . . .	1,032,222 5
Street railway bonds . . . . .	247,225 0
American Tel. & Tel. Co. bonds . . . . .	84,203 7
Stocks of banks and trust companies . . . . .	325,705 2
Securities acquired in settlement of indebtedness . . . . .	11,001 0
761 loans on real estate ( <i>average of each, \$2,800.08</i> ) . . . . .	1,978,667 5
26 loans on personal security . . . . .	446,745 9
Bank building and fixtures ( <i>estimated value, \$75,000; assessed value, \$52,750</i> ) . . . . .	60,000 0
Real estate by foreclosure, etc. ( <i>assessed value, \$28,800</i> ) . . . . .	21,524 3
Deposits in national banks or trust companies . . . . .	47,530 3
Cash and cash items . . . . .	10,558 5
Total Assets . . . . .	<u>\$4,549,200 4</u>

Liabilities.

Due depositors on 12,330 accounts, averaging \$342.57 each . . . . .	\$4,224,006 3
( <i>Accounts opened during year, 1,176; closed, 1,336; decrease, 160</i> )	
Surplus:—	
a. Guaranty fund ( <i>5.08% of deposits; increase during year, none</i> ) . . . . .	214,927 2
b. Profit and loss ( <i>decrease during year, \$10,553.72</i> ) . . . . .	102,664 7
Current income:—	
Interest . . . . .	\$5,424 61
Less current expenses not charged off . . . . .	\$390 14
Less rent not charged off . . . . .	30 85
	<u>420 99</u>
	5,003 61
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	2,598 51
Total Liabilities . . . . .	<u>\$4,549,200 4</u>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,201.96	\$7,100.98	\$1,500.00	\$158.60	\$3,077.90	\$20,039.44
Cost per \$1,000 of assets	1.80	1.56	.33	.03	.68	4.40
Cost per \$1,000 of assets not including State tax and rent						2.27

**Gross income received during the year, \$232,348.10.**

**Rates on Investments and Loans (Average on All, 5.32%).**

**Real estate loans (average rate, 5.47 per cent.): 4½%, \$7,800; 5%, \$128,125; 5½%, \$1,782,199.50; 6%, \$30,543.**

**Personal loans (average rate, 6 per cent.): 6%, \$446,745.95.**

Bonds, stocks, etc. (average rate on amounts invested, 5.02 per cent.): 3%, \$5,000; 3½%, \$111,250; 4%, \$646,500; 4½%, \$141,350; 4¾%, \$300,000; 5%, \$360,000; 5½%, \$22,500; 6%, \$150,000; 7%, \$47,050; 10%, \$71,000; 12%, \$23,200; 20%, \$40,700; 26%, \$2,500.

**Number of loans not over \$3,000 each, 574, amounting to \$889,630.**

29 real estate loans made during year, amounting to \$74,300.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$90,848 76
Oct., 1918, 2¼%	.	.	.	.	.	90,508 50
Number of deposits during year, 14,254, amounting to	.	.	.	.	.	577,994 60
						<hr/>
						\$750,351 86
Number of withdrawals during year, 10,374, amounting to	.	.	.	.	.	770,296 76
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$10,944 90

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$45,250 United States 3½s 141,280 United States 4½s 4,000 Cambridge 4s 15,000 Canton, O., 5½s 22,000 Chelsea 4s 25,000 San Francisco, Cal., 5s 25,000 Seattle, Wash., 4½s 7,500 South Omaha, Neb., 5½s	<b>Par Value.</b> \$35,000 C., B. & Q. 4s 25,000 Chi., Mil. & St. Paul 4½s 70,000 Chicago, Mil. & St. Paul 5s 25,000 Chicago & Northwestern 4s 40,000 Chicago & Northwestern 6s 25,000 Connecticut River 6s, notes 25,000 Fitchburg 4½s 50,000 Fitchburg 6s, notes 131,000 Illinois Central 4s 30,000 Indiana, Illinois & Iowa 4s 20,000 Lake Shore & Mich. So. 4s 45,000 Louisville & Nashville 5s 35,000 Louisville & Nashville 6s 25,000 Maine Central 4½s 25,000 Michigan Central 3½s 25,000 N. Y. Central & H. R. 4s 75,000 N. Y., N. H. & H. 4s 25,000 Northern Pacific 4½s 5,000 Old Colony 4s 25,000 Portland Terminal Co. 4s 21,000 St. P., Minn. & Manitoba 4s 30,000 St. P., M. & Manitoba 4½s	<b>Street Railway Bonds.</b> <b>Par Value.</b> \$50,000 Boston Elevated 5s 30,000 Boston & Northern 4s 30,000 Holyoke 5s 30,000 Lynn & Boston 5s 25,000 Old Colony 4s 10,000 So. Shore & Boston 5s 25,000 West End 5s 15,000 Western Massachusetts 5s 25,000 Worcester Consolidated 4½s 15,000 Worc. & Southbridge 4½s
<b>Railroad Bonds.</b> \$25,000 Atchison, T. & S. F&E 4s 5,000 Baltimore & Ohio 4s 7,000 Baltimore & Ohio 4½s 16,000 Baltimore & Ohio 5s 25,000 Boston & Albany 5s 25,000 Boston & Lowell 5s 25,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 10,000 Boston, Rev. Beach & L. 4½s 41,000 C., B. & Q. 3½s		<b>Bank Stocks.</b> <b>Shs.</b> 332 Beverly Nl. Bk. 25 American Trust Co., Boston 375 First Nl. Bk., Boston 710 Nl. Shawmut Bk., Boston 32 Second Nl. Bk., Boston 232 Old Colony Tr. Co., Boston 18 Nl. Grand Bk., Marblehead

**BLACKSTONE SAVINGS BANK, BOSTON.****26 WASHINGTON STREET.**

Incorporated April 23, 1901. Number of corporators, 50; number of trustees, 19.

**LOUIS A. FROTHINGHAM, President.****ARTHUR E. ROBERTS, Treasurer.****JOHN F. TURNER, Clerk of the Corporation.**

**Board of Trustees:** F. W. ALLEN, A. F. BEMIS, R. D. BOARDMAN, W. E. CLARK, E. N. EAMES, A. FLINT, L. A. FROTHINGHAM, E. E. GRAY, H. B. HOWARD, CHARLES LOGUE, D. A. LOURIE, LYMAN, JOHN O'HARE, A. E. ROBERTS, H. H. SAVAGE, J. F. TURNER, J. E. WELCH, C. A. COX, B. S. WILEY.

**Board of Investment:** L. A. FROTHINGHAM, JOHN O'HARE, H. H. SAVAGE, A. F. BEMIS, J. E. WELCH, H. B. HOWARD, E. E. GRAY.

**Auditing Committee:** J. F. TURNER, E. N. EAMES, E. E. GRAY.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable Monday following third Saturday of April and October. Business hours: 9 A.M. to 2 P.M. Saturdays, 9 to 1 P.M.; also Mondays from 3 to 5 P.M., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$161,324
Railroad bonds and notes . . . . .	215,356
Street railway bonds . . . . .	28,000
American Tel. & Tel. Co. bonds . . . . .	31,500
391 loans on real estate (average of each, \$2,689.95) . . . . .	1,051,770
13 loans on personal security . . . . .	130,685
Furniture and fixtures . . . . .	400
Premium account . . . . .	2,716
War savings stamps and thrift stamps . . . . .	4
Deposits in national banks or trust companies . . . . .	75,952
Cash and cash items . . . . .	1,994
<b>Total Assets . . . . .</b>	<b>\$1,699,704</b>

**Liabilities.**

Due depositors on 8,078 accounts, averaging \$532.86 each . . . . .	\$1,640,148
(Accounts opened during year, 397; closed, 398; decrease, 1)	
Surplus: —	
a. Guaranty fund (1.86% of deposits; increase during year, \$4,050) . . . . .	30,499
b. Profit and loss (increase during year, \$1,606.49) . . . . .	24,847
Current income: —	
Interest . . . . .	\$1,052 90
Less current expenses not charged off . . . . .	58 85
	994 05
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	3,215 00
<b>Total Liabilities . . . . .</b>	<b>\$1,699,704</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,994.34	\$4,720.00	\$2,011.68	\$632.36	\$1,365.20	\$10,723.58
Cost per \$1,000 of assets	1.17	2.78	1.18	.37	.80	6.30
Cost per \$1,000 of assets not including State tax and rent						3.95

Gross income received during the year, \$86,587.67.

Rates on Investments and Loans (Average on All, 5.49%).

Real estate loans (average rate, 5.83 per cent.): 5%, \$11,000; 5½%, \$234,000; 6%, \$806,770.  
Personal loans (average rate, 6.08 per cent.): 5½%, \$3,100; 6%, \$107,585.50; 6½%, \$15,000; 7%, \$5,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.37 per cent.): 3½%, \$50,300; 3¾%, \$2,000; 4%, \$213,000; 4¼%, \$91,700; 4½%, \$59,000; 5%, \$37,000; 6%, \$5,000.

Number of loans not over \$3,000 each, 251, amounting to \$521,035.50.  
30 real estate loans made during year, amounting to \$52,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%						\$34,360 48
Oct., 1918, 2¼%						35,093 05
Number of deposits during year, 2,605, amounting to						262,667 06
						<hr/>
						\$332,120 59
Number of withdrawals during year, 2,292, amounting to						292,060 84
						<hr/>
Net increase in amount due depositors						\$40,059 75

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$23,000 N. Y. C. & H. R. 4s
\$300 United States 3½s	\$29,000 Baltimore & Ohio 4s	28,000 N. Y., N. H. & H. 3½s
71,700 United States 4½s	5,000 Baltimore & Ohio 4½s	10,000 No. Maine Seaport 5s
1,800 Massachusetts 4s	5,000 Bangor & Aroostook 5s	15,000 Southern Pacific 4s
1,800 Boston 3½s	10,000 Boston & Albany 4s	
15,000 Boston 4s	12,000 Boston & Maine 4s	
20,000 Boston 4½s	5,000 Boston & Maine 4½s	
1,000 Los Angeles, Cal., 4½s	2,000 C., B. & Q. 3½s	
10,000 Omaha, Neb., 4½s	10,000 C., B. & Q. 4s	
1,000 San Francisco, Cal., 5s	15,000 Chicago, Mil. & St. Paul 4s	
1,000 Seattle, Wash., 4½s	7,000 Chicago, Mil. & St. Paul 4½s	
1,000 Seattle, Wash., 5s	10,000 Fitchburg 4s	
1,000 Danvers 4s	7,000 Fitchburg 5s	
2,000 Longmeadow 3½s	10,000 Illinois Central 3½s	
4,000 Hall 4s	20,000 Illinois Central 4s	
1,000 Mansfield 4s	5,000 Louisville & Nashville 6s	
1,000 Kennebec, Me. (W. D.), 3½s	5,000 Minn., St. P. & S. S. Marie 4s	
		Street Railway Bonds.
		\$22,000 Boston Elevated 4½s
		6,000 Springfield & Eastern 5s

BOSTON FIVE CENTS SAVINGS BANK, BOSTON.

32-38 SCHOOL STREET.

Incorporated April 7, 1854. Number of corporators, 46; number of trustees, 21.

WILMOT R. EVANS, President. JOSEPH C. HOLMES, Treasurer.  
JOSEPH H. CANNELL, Clerk of the Corporation. ALFRED W. SMALL, Assistant Treasurer

Board of Trustees: E. W. BURDETT, J. H. CANNELL, SAMUEL CARR, A. B. CHAPIN, F. A. DAVENPORT, W. R. EVANS, W. R. EVANS, JR., R. F. HERRICK, J. C. HOLMES, A. M. LYON, F. C. McDUFFIE, E. A. McLAUGHLIN, F. A. MERRILL, C. H. RAMSAY, F. W. REMICK, SUMNER ROBINSON, A. V. SMALL, G. E. SMITH, PHILIP STOCKTON, W. F. WHITTEMORE, D. G. WING.

Board of Investment: A. B. CHAPIN, W. R. EVANS, JR., R. F. HERRICK, F. C. McDUFFIE, SUMNER ROBINSON, PHILIP STOCKTON.

Auditing Committee: J. H. CANNELL, R. F. HERRICK, A. M. LYON.

Deposits draw interest from second Wednesday of January, April, July and October; dividends payable second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturday for deposits only, 3 to 5 and 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes	\$16,291,950
Railroad bonds and notes	5,133,000
Street railway bonds	660,000
American Tel. & Tel. Co. bonds	359,000
Stocks of banks and trust companies	502,800
1,156 loans on real estate (average of each, \$21,307.57)	24,631,547
158 loans on personal security	7,428,563
Bank building and fixtures (estimated value, \$350,000; assessed value, \$46,000)	350,000
Real estate by foreclosure, etc. (assessed value, \$4,800)	2,900
Liberty Loan Bonds, balance due from subscribers	97
Deposits in national banks or trust companies	1,437,877
Cash and cash items	110,240
Total Assets	\$56,907,976

Liabilities.

Due depositors on 193,920 accounts, averaging \$271.75 each	\$52,097,410
(Accounts opened during year, 13,068; closed, 17,487; decrease, 4,419)	
Surplus: —	
a. Guaranty fund (5.09% of deposits; increase during year, none)	2,682,092
b. Profit and loss (increase during year, \$9,387.48)	1,166,704
Current income: —	
Interest	\$94,590 57
Less current expenses not charged off	\$2,316 97
Less State or local taxes not charged off	161 35
	2,478 32
Unearned discount	92,111
Deposits or installments received on sales of Liberty Loan Bonds	24,384
	245,264
Total Liabilities	\$56,907,976

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total
Amount paid for	\$80,368.34	\$94,379.93	\$15,000.00	\$1,762.09	\$41,496.32	\$233,006.68
Cost per \$1,000 of assets	1.41	1.66	.26	.03	.73	
Cost per \$1,000 of assets not including State tax and rent						

Gross income received during the year, \$2,501,578.19.

Rates on Investments and Loans (Average on All, 4.75%).

Real estate loans (average rate, 4.62 per cent.): 4%, \$5,355,650; 4½%, \$41,500; 4¾%, \$6,626,750; 4¾%, \$125,000; 4¾%, \$4,098,250; 4¾%, \$545,450; 5%, \$2,707,770; 5¼%, \$33,000; 5¼%, \$3,849,402.71; 6%, \$1,248,775.

Personal loans (average rate, 5.97 per cent.): 4¼%, \$1,826.16; 4½%, \$100,615; 5¼%, \$95,000; 5¼%, \$30,000; 6%, \$7,201,121.97.

Bonds, stocks, etc. (average rate on amounts invested, 4.50 per cent.): 3¼%, \$4,050; 3.80%, \$13,000; 4%, \$13,227,700; 4½%, \$2,549,200; 4½%, \$4,927,000; 5%, \$1,028,000; 5¼%, \$50,000; 5¼%, \$13,000; 6%, \$691,000; 8%, \$13,300; 9%, \$8,100; 10%, \$90,000; 11%, \$10,000; 12%, \$99,300; 16%, \$17,800; 17½%, \$20,000; 20%, \$200,000; 26%, \$26,300.

Number of loans not over \$3,000 each, 572, amounting to \$935,583.  
27 real estate loans made during year, amounting to \$245,500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	\$1,103,510	85
Oct., 1918, 2¼%	.	.	.	.	1,109,601	59
Number of deposits during year, 169,845, amounting to	.	.	.	.	9,722,452	43
					\$11,935,564	87
Number of withdrawals during year, 144,872, amounting to	.	.	.	.	11,074,752	73
Net increase in amount due depositors	.	.	.	.	\$860,812	14

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Par Value.	Par Value.
Par Value.		\$46,000 Somerville 4s	\$56,000 Chic., Mil. & St. Paul 6s
\$2,650,000 U. S. Cer. of Indebted. 4½%		210,000 Springfield 4s	99,000 Chic., St. P., Minn. & O. 6s
4,000 United States 3½%		50,000 Springfield 4½s	125,000 Fitchburg 4s
794,200 United States 4s		200,000 St. Paul, Minn., 4½s	200,000 Fitchburg 4½s
1,369,200 United States 4½s		50,000 Syracuse, N. Y., 4½s	106,000 Fre., Elk. & Mo. Valley 6s
1,204,000 Massachusetts 4s		48,000 Taunton 4s	115,000 Illinois Central 5s
300,000 New York 4½s		31,000 Taunton 4½s	22,000 Michigan Cent. 5s
30,000 Barnstable Co. 4s		36,000 Waltham 4s	50,000 Montana Cent. 5s
140,000 Essex Co. 4s		100,000 Waterbury, Conn., 4s	150,000 Montana Cent. 6s
30,000 Hampshire Co. 4s		10,000 Woburn 4s	100,000 New England 4s
1,140,000 Boston 4s		407,000 Worcester 4s	25,000 N. Y., Lack. & West. 6s
300,000 Boston 4½s		40,000 Adams 4s	100,000 N. Y., N. H. & H. 4s
220,000 Brockton 4s		80,000 Andover 4s	46,000 New York & Northern 5s
220,000 Buffalo, N. Y., 4½s		29,000 Athol 4s	850,000 Old Colony 4s
351,000 Cambridge 4s		5,000 Attleborough 4s	75,000 Philadelphia & Erie 6s
75,000 Chelsea 4s		20,500 Belmont 4s	150,000 St. P., Minn. & Man. 4½s
351,000 Chicago, Ill., 4s		5,000 Bourne 4s	80,000 St. Paul, Minn. & Man. 6s
20,000 Chicopee 4s		170,000 Brookline 4s	37,000 St. Paul & No. Pacific 6s
5,000 Everett 4s		20,000 Frammingham 4s	38,000 St. Paul & Sioux City 6s
5,000 Everett 4½s		6,000 Franklin 4s	20,000 Spokane Falls & North. 6s
300,000 Fall River 4s		42,000 Marblehead 4s	100,000 Wilmar & Sioux Falls 5s
35,000 Fall River 4½s		38,000 Marion 4½s	
54,000 Fitchburg 4s		32,000 Milford 4s	
35,000 Gloucester 4s		17,000 North Andover 4s	
120,000 Haverhill 4s		27,000 Pepperell 4s	
125,000 Holyoke 4s		20,000 Reading 4s	
95,000 Holyoke 4½s		11,000 Revere 4s	
265,000 Indianapolis, Ind., 4s		33,000 Rockland 4s	
220,000 Kansas City, Mo., 4s		5,500 Watertown 4s	
25,000 Lawrence 4s		54,000 Winthrop 4s	
125,000 Lowell 4s		40,000 Winthrop 4½s	
65,000 Lowell 4½s			
125,000 Lynn 4s			
30,000 Lynn 4½s			
2,000 Malden 4s			
14,000 Marlborough 4s			
30,000 Medford 4s			
65,000 Melrose 4s			
100,000 Milwaukee, Wis., 4s			
217,000 New Bedford 4s			
50,000 Newburyport 4s			
11,000 Newport, R. I., 4s			
25,000 Newport, R. I., 4½s			
190,000 Pittsfield 4s			
25,000 Pittsfield 4½s			
30,000 Portland, O., 5s			
125,000 Providence, R. I., 4s			
1,000 Quincy 4s			
30,000 Rochester, N. Y., 4½s			
120,000 Salem 4s			

Public Funds, Notes.	
\$40,000 Bristol County 4s	
2,000 Chicopee 4s	
4,000 Agawam 4s	
50,000 Belmont 5½s	
13,000 Hudson 3.80%	
2,000 Weymouth 4½s	

Railroad Bonds.	
\$250,000 Boston & Albany 4s	
70,000 Boston & Albany 5s	
500,000 Boston & Lowell 4s	
100,000 Boston & Lowell 4½s	
350,000 Boston & Maine 4s	
250,000 Boston & Maine 4½s	
694,000 C., B. & Q. 4s	
375,000 Chic., Mil. & St. Paul 5s	

Street Railway Bonds.	
\$235,000 Boston Elevated 4s	
200,000 Boston Elevated 4½s	
25,000 West End 4½s	
200,000 West End 5s	

Bank Stocks.	
Shs.	
263 American Tr. Co., Boston	
130 Boylston Nl. Bk., Boston	
1,000 First Nl. Bk., Boston	
31 Fourth-Atlantic Nl. Bk., Boston	
493 Merchants Nl. Bk., Boston	
200 Nl. Rockland Bk., Boston	
78 Nl. Security Bk., Boston	
800 Nl. Shawmut Bk., Boston	
50 Nl. Union Bk., Boston	
500 Old Colony Trust Co., Boston	
1,000 Second Nl. Bk., Boston	
183 Webster & Atlas Nl. Bk., Boston	
400 Winthrop Nl. Bk., Boston	
50 First Nl. Bk., Marlborough	
100 Blue Hill Nl. Bk., Milton	
100 Third Nl. Bk., Springfield	
100 Merchants Nl. Bk., Worcester	

# BOSTON PENNY SAVINGS BANK, BOSTON.

1375 WASHINGTON STREET.

Incorporated March 9, 1861. Number of corporators, 63; number of trustees, 26.

JOHN REYNOLDS, *President.*  
HERBERT M. LELAND, *Clerk of the Corporation.*

WILLIAM H. DURKEE, *Treasurer.*  
OLIVER H. KENT, *Assistant Treasurer.*

*Board of Trustees:* J. R. AINSLEY, F. W. BAILEY, C. L. BAIRD, F. H. BRIGGS, J. F. BUEKKEL, W. COUSENS, A. H. DECATUR, W. H. DURKEE, F. W. EASTABROOK, C. C. FERRIS, J. H. GOODSPEED, J. B. HUNTER, E. B. KELLOGG, H. M. LELAND, J. D. McLELLAN, G. C. MORTON, W. H. PIERCE, JOHN REYNOLDS, W. S. ROLLINS, G. F. ROUSE, F. A. SCHIRMER, L. H. SHEPARD, F. A. SINGLETON, C. I. THAYER, R. E. TOWNSEND, H. H. WIGGIN.

*Board of Investment:* JOHN REYNOLDS, J. F. BUEKKEL, L. H. SHEPARD, G. F. ROUSE, R. TOWNSEND.

*Auditing Committee:* J. H. GOODSPEED, W. H. PIERCE, L. H. SHEPARD.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable the twelfth day of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$150,943
Railroad bonds and notes . . . . .	517,893
Street railway bonds . . . . .	170,824
American Tel. & Tel. Co. bonds . . . . .	139,468
670 loans on real estate ( <i>average of each, \$13,323.93</i> ) . . . . .	8,927,030
107 loans on personal security . . . . .	3,384,800
Bank building and fixtures ( <i>estimated value, \$100,000; assessed value, \$63,000</i> ) . . . . .	50,000
Real estate by foreclosure, etc. ( <i>assessed value, \$249,300</i> ) . . . . .	213,613
Taxes paid on mortgaged properties . . . . .	166
Deposits in national banks or trust companies . . . . .	194,934
Cash and cash items . . . . .	60,022
<b>Total Assets . . . . .</b>	<b>\$13,809,697</b>

### Liabilities.

Due depositors on 27,567 accounts, averaging \$468.82 each . . . . .	\$12,924,023
<i>(Accounts opened during year, 3,917; closed, 4,237; decrease, 320)</i>	
Surplus: —	
a. Guaranty fund ( <i>3.49% of deposits; increase during year, \$32,500</i> ) . . . . .	452,000
b. Profit and loss ( <i>increase during year, \$71,860.12</i> ) . . . . .	300,359
Current income: —	
Interest . . . . .	\$38,346 24
Less current expenses not charged off . . . . .	5,145 90
	33,200 34
Unearned discount . . . . .	48,000
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	52,114
<b>Total Liabilities . . . . .</b>	<b>\$13,809,697</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$18,452.32	\$31,907.45	\$2,500.00	\$4,213.20	\$6,915.02	\$63,987.99
Cost per \$1,000 of assets	1.34	2.31	.18	.31	.50	4.64
Cost per \$1,000 of assets not including State tax and rent						3.12

**Gross income received during the year, \$688,490.56.**

**Rates on Investments and Loans (Average on All, 5.38%).**

**Real estate loans (average rate, 5.26 per cent.): 4½%, \$70,000; 5%, \$4,367,315; 5½%, \$4,302,195; 6%, \$187,520.**

**Personal loans** (average rate, 6.06 per cent.): 6%, \$2,750,800; 6¼%, \$435,000; 6½%, \$189,000; 7%, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.19 per cent.):  $3\frac{1}{2}\%$ , \$175,000; 4%, \$555,000;  $4\frac{1}{4}\%$ , \$58,100;  $4\frac{1}{2}\%$ , \$200,000; 5%, \$25,000.

**Number of loans not over \$3,000 each, 109, amounting to \$227,125.**

20 real estate loans made during year, amounting to \$684,650.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2½%	.	.	.	.	.	\$262,475 71
Oct., 1918, 2½%	.	.	.	.	.	263,376 12
Number of deposits during year, 34,106, amounting to	.	.	.	.	.	2,111,574 11
						<hr/>
Number of withdrawals during year, 26,851, amounting to	.	.	.	.	.	\$2,637,425 94
						2,524,487 53
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$112,938 41

## SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$12,000 United States 4 1/4s 30,000 Boston 3 1/4s 10,000 Boston 4s 25,000 New Bedford 4s 12,000 Newton 4s  <b>Railroad Bonds.</b> 25,000 Baltimore & Ohio 4s 25,000 Baltimore & Ohio 5s 25,000 Boston & Albany 4s	<b>Par Value.</b> \$100,000 Boston & Maine 4s 50,000 C., B. & Q. 3 1/4s 75,000 Chic., Mil. & St. Paul 4 1/2s 25,000 Chic. & Northwestern 4s 25,000 Fitchburg 4s 75,000 Illinois Central 3 1/4s 25,000 N. Y. C. & H. R. 4s 10,000 N. Y., N. H. & H. 4s 50,000 Northern Pacific 4 1/2s 25,000 Pennsylvania 4 1/2s	<b>Street Railway Bonds.</b> <b>Par Value.</b> \$75,000 Boston Elevated 4s 25,000 Boston & Northern 4s 25,000 West End 4s 50,000 West End 4 1/2s
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BRAINTREE SAVINGS BANK, SOUTH BRAINTREE.

WASHINGTON STREET.

Incorporated March 21, 1870. Number of corporators, 33; number of trustees, 11.

L. BRADFORD HOLLIS, *President*, F. EUGENE DYER, *Treasurer*.  
GEORGE W. STEVENS, *Clerk of the Corporation*. CARRIE B. LORING, *Assistant Treasurer*.

*Board of Trustees:* H. F. ARNOLD, F. E. DYER, G. H. HOLBROOK, L. B. HOLLIS, J. H. KILBRITH,  
C. SPRING, G. W. STEVENS, J. T. STEVENS, H. C. THAYER, N. G. TORREY, W. A. TORREY.

*Board of Investment:* L. B. HOLLIS, N. G. TORREY, G. H. HOLBROOK.

*Auditing Committee:* G. W. STEVENS, N. G. TORREY, H. C. THAYER.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.30 A.M. to 12 M.; 2 to 4.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; also on Fridays, 6.30 to 7.30 P.M. for deposits and drafts. Wednesdays during May, June, July, August and September, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$59,423
Railroad bonds and notes . . . . .	220,942
Street railway bonds . . . . .	70,275
American Tel. & Tel. Co. bonds . . . . .	11,131
Stocks of banks and trust companies . . . . .	9,808
213 loans on real estate ( <i>average of each, \$1,900.45</i> ) . . . . .	404,793
8 loans on personal security . . . . .	61,580
Suspense account . . . . .	1,725
Rent account . . . . .	147
Deposits in national banks or trust companies . . . . .	31,408
Cash and cash items . . . . .	4,806
Total Assets . . . . .	<u>\$876,040</u>

Liabilities

Due depositors on 1,918 accounts, averaging \$405.17 each . . . . .	\$777,133
( <i>Accounts opened during year, 235; closed, 290; decrease, 55</i> )	
Surplus: —	
a. Guaranty fund ( <i>4.50% of deposits; increase during year, \$1,911.35</i> ) . . . . .	34,994
b. Profit and loss ( <i>increase during year, \$3,153.55</i> ) . . . . .	46,461
Current income: —	
Interest . . . . .	\$16,385 53
Less current expenses not charged off . . . . .	677 97
	<u>15,707</u>
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	1,740
Total Liabilities . . . . .	<u>\$876,040</u>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,735.53	\$1,670.00	\$240.00	\$8.00	\$662.20	\$4,315.73
Cost per \$1,000 of assets	1.98	1.91	.27	.01	.76	4.93
Cost per \$1,000 of assets not including State tax and rent						2.68

**Gross income received during the year, \$41,909.11.**

### **Rates on Investments and Loans (Average on All, 5.12%).**

**Real estate loans (average rate, 5.55 per cent.): 5 1/4%, \$384,603; 6%, \$40,190.**

**Personal loans (average rate, 5.90 per cent.):** 4 3/4%, \$5,000; 6%, \$56,580.

Bonds, stocks, etc. (average rate on amounts invested, 4.53 per cent.): 3½%, \$13,000; 4%, \$132,000; 4½%, \$27,550; 4¾%, \$102,000; 5%, \$89,000; 6%, \$2,000; 9%, \$3,700; 10%, \$3,600; 12%, \$700.

**Number of loans not over \$3,000 each, 155, amounting to \$310,916.**

**12 real estate loans made during year, amounting to \$24,550.**

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$14,700	17
July, 1918, 2¼%	.	.	.	.	.	16,637	27
Number of deposits during year, 2,604, amounting to	.	.	.	.	.	126,089	88
						\$157,427	32
Number of withdrawals during year, 1,815, amounting to	.	.	.	.	.	143,539	36
Net increase in amount due depositors	.	.	.	.	.	\$13,887	96

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b>	<b>Par Value.</b>	<b>Street Railway Bonds.</b>
<b>Per Value.</b>		<b>Par Value.</b>
\$22,500 United States 4½s	\$10,000 C., B. & Q. 4s	\$20,000 Boston Elevated 4½s
1,000 State of California 4s	15,000 Chic., Mil. & St. Paul 4½s	10,000 Boston & Northern 4s
10,000 Boston 4s	15,000 Chic., Mil. & St. Paul 5s	5,000 Brockton 5s
1,000 Boston 4½s	13,000 Fitchburg 4s	6,000 Lowell, Law. & Hav. 5s
1,000 Los Angeles, Cal., 4½s	2,000 Fitchburg 4½s	10,000 Lynn & Boston 5s
1,000 Omaha, Neb., 4½s	5,000 Illinois Central 3½s	5,000 West End 4s
1,000 San Francisco, Cal., 5s	10,000 Louisville & Nashville 5s	5,000 West End 5s
2,000 Braintree 4s	2,000 Louisville & Nashville 6s	5,000 Worcester Consol. 4½s
	10,000 Maine Central 4½s	5,000 Worcester Consol. 5s
	5,000 Me. Cent. & E. & N. A. 4s	
	5,000 N. Y. C. & H. R. 4s	
	5,000 N. Y., N. H. & H. 3½s	
	25,000 N. Y., N. H. & H. 4s	
	10,000 No. Maine Seaport 5s	
	10,000 Old Colony 4s	
	20,000 Pennsylvania 4½s	
	5,000 Vermont Valley 4½s	
	3,000 Washington Co. 3½s	
	5,000 Worc., Nash. & R. 4s	

BRIDGEWATER SAVINGS BANK, BRIDGEWATER.

11 CENTRAL SQUARE.

Incorporated March 19, 1872. Number of corporators, 25; number of trustees, 13.

WILLIAM D. JACKSON, *President.* HARRY W. BRAGDON, *Treas.*  
FRANK E. SWEET, *Clerk of the Corporation.*

*Board of Trustees:* H. W. BRAGDON, P. O. CLARK, O. B. COLE, J. H. FAIRBANKS, A. F. FIELD, Jr., ( FITCH, E. A. HEWETT, W. D. JACKSON, W. S. LITTLE, G. J. LOWE, E. A. MACMASTER, GUST. PRATT, H. J. STRANN, F. E. SWEET.

*Board of Investment:* J. H. FAIRBANKS, E. A. HEWETT, E. A. MACMASTER, W. S. LITTLE, C. R. F

*Auditing Committee:* GUSTAVUS PRATT, W. D. JACKSON, H. J. STRANN.

Deposits draw interest from first day of January, April, July and October; dividends are pay April 1 and October 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Frid from 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$162,971
Railroad bonds and notes . . . . .	289,144
Street railway bonds . . . . .	108,000
American Tel. & Tel. Co. bonds . . . . .	19,500
Stocks of banks and trust companies . . . . .	69,220
284 loans on real estate (average of each, \$2,161.35) . . . . .	613,820
30 loans on personal security . . . . .	82,510
Bank building and fixtures (estimated value, \$8,000; assessed value, \$7,700) . . . . .	8,000
Real estate by foreclosure, etc. (assessed value, \$18,800) . . . . .	12,768
Taxes, insurance, etc., paid on mortgaged properties . . . . .	80
War savings stamps and thrift stamps . . . . .	6
Deposits in national banks or trust companies . . . . .	10,499
Cash . . . . .	1,584
Total Assets . . . . .	\$1,378,121

Liabilities.

Due depositors on 3,367 accounts, averaging \$376.15 each . . . . .	\$1,266,498
(Accounts opened during year, 355; closed, 295; increase, 60)	
Surplus: —	
a. Guaranty fund (5% of deposits; increase during year, \$1,200) . . . . .	63,350
b. Profit and loss (increase during year, \$9,420.19) . . . . .	41,822
Current income: —	
a. Interest . . . . .	\$6,660 15
b. Rent . . . . .	55 81
Less current expenses not charged off . . . . .	264 26
Total Liabilities . . . . .	\$1,378,121

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,172.53	\$2,727.00	\$250.00	\$34.13	\$783.91	\$5,967.57
Cost per \$1,000 of assets	1.58	1.98	.02	.02	.57	4.17
Cost per \$1,000 of assets not including State tax and rent						2.57

**Gross income received during the year, \$69,655.67.**

### Rates on Investments and Loans (Average on All, 5.20%).

**Real estate loans (average rate, 5.72 per cent.): 5%, \$165,850; 5½%, \$7,000; 6%, \$440,976.**

**Powerd loans (average rate, 6.45 per cent.): 6%, \$67,510; 6½%, \$15,000.**

Bonds, stocks, etc. (average rate on amounts invested, 4.60 per cent.):  $3\frac{1}{2}\%$ , \$48,000; 4%, \$282,500;  $4\frac{1}{2}\%$ , \$12,500;  $4\frac{3}{4}\%$ , \$130,000; 5%, \$120,700; 6%, \$6,300;  $6\frac{1}{2}\%$ , \$9,000; 7%, \$5,000; 8%, \$25,200; 10%, \$3,500; 16%, \$4,800.

**Number of loans not over \$3,000 each, 232, amounting to \$284,411.**

12 real estate loans made during year, amounting to \$21,800.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$24,071 06
Oct., 1918, 2¼%	.	.	.	.	.	27,308 54
Number of deposits during year, 2,705, amounting to	.	.	.	.	.	169,401 09
						<hr/>
						\$220,780 69
Number of withdrawals during year, 2,797, amounting to	.	.	.	.	.	195,615 10
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$25,165 59

### SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Per Value.

\$2.50: United States 4 1/4s  
1.00: Massachusetts 4s  
1.00: Fall River 4s  
2.00: Los Angeles, Cal., 4 1/4s  
3.00: New Bedford 3 1/4s  
1.00: New Bedford 4s  
2.00: San Francisco, Cal., 4 1/4s  
1.00: Stamford, Conn., 4 1/4s  
2.00: Concord 4s  
5.00: Draut 4s  
5.00: Mansfield 4s  
1.00: Montague 5s  
1.00: North Attleborough 4s  
10.00: Russell 4s  
2.00: Brewster (F. D.) 4s  
2.00: Huntington (F. D.) 4s

### Public Funds, Notes.

**\$14,000 Bridgewater 4s**

## Railroad Bonds.

**Par Value.**  
**\$10,000 Baltimore & Ohio 3½s**  
**5,000 Baltimore & Ohio 4½s**  
**15,000 Baltimore & Chio 5s**  
**10,000 Bangor & Aroostook 5s**  
**17,000 C., B. & Q. 3½s**  
**10,000 C., B. & Q. 4s**  
**10,000 Chic. & Northwestern 4s**  
**5,000 Chic. & Northwestern 5s**  
**10,000 Chic., Mil. & St. Paul 4½s**  
**10,000 Illinois Central 3½s**  
**10,000 Illinois Central 4s**  
**20,000 Louisville & Nashville 5s**  
**5,000 Mahoning Coal 5s**  
**10,000 Maine Central 4½s**  
**10,000 Minn., St. P. & Slt. St. M. 4s**  
**85,000 N. Y., N. H. & H. 4s**  
**25,000 No. Maine Seaport 5s**  
**10,000 Old Colony 4s**  
**10,000 Port. & Ogdensburg 4½s**  
**6,000 Sioux City & Pac. 3½s**  
**5,000 Troy & Boston 7s**

## Street Railway Bonds.

**Par Value.**  
**\$40,000 Boston Elevated 4½s**  
**20,000 Boston & Northern 4s**  
**15,000 Lowell, Law. & Hav. 5s**  
**10,000 Lynn & Boston 5s**  
**10,000 West End 4s**  
**15,000 Worcester Consol. 4½s**

## Bank Stocks.

**Shs.**  
**13 Abington Nl. Bk.**  
**44 Boylston Nl. Bk., Boston**  
**42 First Nl. Bk., Boston**  
**55 Fourth-Atlantic Nl. Bk., Boston**  
**15 Merchants Nl. Bk., Boston**  
**20 Nl. Rockland Bk., Boston**  
**6 Nl. Security Bk., Boston**  
**197 Nl. Shawmut Bk., Boston**  
**90 Broekton Nl. Bk.**  
**55 Home Nl. Bk., Broekton**  
**8 Plymouth Nl. Bk.**

# BRIGHTON FIVE CENTS SAVINGS BANK, BOSTON.

336 WASHINGTON STREET (Ward 25).

Incorporated March 28, 1861. Number of corporators, 59; number of trustees, 15.

HARRY C. FABYAN, *President.*

WALTER A. LAMBERT, *Treasurer.*

WALTER C. WARREN, *Clerk of the Corporation.*

*Board of Trustees:* G. F. BUNKER, FRANCIS BURKE, H. C. FABYAN, W. S. FULLER, C. E. HOLMAN, SAMUEL KEENE, J. T. KNOWLES, W. A. LAMBERT, G. H. McDERMOTT, T. B. MUNROE, F. NEWHALL, F. A. NOBCROSS, N. S. WAITE, B. W. WARREN, H. A. WILSON.

*Board of Investment:* G. F. BUNKER, H. C. FABYAN, T. B. MUNROE, F. G. NEWHALL, H. A. WILSON.

*Auditing Committee:* F. G. NEWHALL, W. S. FULLER, C. E. HOLMAN.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the Monday after the first Saturday of January and July. Business hours: 9 A.M. to 3 P.M. Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 9 P.M., and after first Saturday in July during July and August, Fridays, for deposits only, 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$345,485
Railroad bonds and notes	441,420
Street railway bonds	24,600
Boston Terminal Co. bonds	24,650
American Tel. & Tel. Co. bonds	36,418
Stocks of banks and trust companies	7,518
535 loans on real estate (average of each, \$3,417.92)	1,828,592
22 loans on personal security	385,900
Bank building and fixtures (estimated value, \$10,500; assessed value, \$10,500)	10,000
Real estate by foreclosure, etc. (assessed value, \$3,400)	3,641
Taxes, insurance, etc., paid on mortgaged properties	167
War savings stamps and thrift stamps	215
Deposits in national banks or trust companies	78,405
Cash and cash items	6,226
<b>Total Assets</b>	<b>\$3,193,239</b>

### Liabilities.

Due depositors on 8,571 accounts, averaging \$341.87 each (Accounts opened during year, 917; closed, 894; increase, 23)	\$2,930,214
Surplus: —	
a. Guaranty fund (4.07% of deposits; increase during year, \$8,000)	119,500
b. Profit and loss (increase during year, \$6,258.68)	61,928
Current income: —	
a. Interest	\$57,735 69
b. Rent	17 29
	<hr/>
Less current expenses not charged off	\$57,752 98 5,286 01
	<hr/>
Unearned discount	52,466
Deposits or installments received on sales of Liberty Loan Bonds	2,871
Suspense account	26,228
	<hr/>
<b>Total Liabilities</b>	<b>\$3,193,239</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,046.77	\$8,060.00	\$600.00	\$890.05	\$3,132.21	\$16,729.03
Cost per \$1,000 of assets	1.26	2.52	.18	.27	.98	5.21
Cost per \$1,000 of assets not including State tax and rent						3.77

**Gross income received during the year, \$155,886.12.**

**Rates on Investments and Loans (Average on All, 5.14%).**

**Rail estate loans (average rate, 5.40 per cent.): 5%, \$423,500; 5½%, \$1,340,592; 6%, \$64,400.**

Personal loans (average rate, 5.88 per cent.): 4½%, \$15,000; 5%, \$1,600; 5½%, \$50,000; 6%, \$307,800; 6½%, \$11,500.

**Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.):** 3½%, \$164,350; 4%, \$412,150; 4¼%, \$76,100; 4½%, \$105,000; 4¾%, \$10,000; 4.8%, \$15,000; 4.875%, \$10,000; 5%, \$10,000; 5.05%, \$15,000; 5.25%, \$20,000; 5.3%, \$25,000; 5.375%, \$25,000; 8%, \$4,000; 12%, \$1,000; 20%, \$2,500.

**Number of loans not over \$3,000 each, 294, amounting to \$538,742.**

5 real estate loans made during year, amounting to \$22,100.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2¼%	.	.	.	.	.	\$57,431 94
July, 1918, 2¼%	.	.	.	.	.	58,640 17
Number of deposits during year, 9,694, amounting to	.	.	.	.	.	504,801 61
						<hr/>
Number of withdrawals during year, 6,698, amounting to	.	.	.	.	.	\$620,873 72
						524,677 61
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$96,196 11

**SCHEDULE OF SECURITIES OWNED.**

## Public Funds, Bonds.

**Per Value.**

\$2,350 United States	3 1/4%
12,150 United States	4s
66,100 United States	4 1/4s
15,000 United States	4 1/2%
30,000 Massachusetts	3 1/2%
10,000 Massachusetts	4s
5,000 Akron, O.,	4 1/2%
20,000 Boston	4s
5,000 Bridgeport, Ct.,	4s
5,000 Chicopee	4s
5,000 Everett	4s
25,000 Gloucester	5.375%
15,000 Leominster	5.05%
10,000 Lowell	4s
20,000 Milton	4.50%
10,000 Minneapolis, Minn.,	4 3/4s
10,000 New Bedford	4.875%
10,000 Newton	4s
10,000 Portland, O.,	4s
15,000 Stoughton	4.80%
25,000 Winchester	5.20%
20,000 Winthrop	5.25%

## Railroad Bonds.

\$12,000 Atch., Top. & Santa F6 4s  
12,000 Baltimore & Ohio 4 1/2s

**Par Value.**

**\$16,000 Boston & Albany 3½s**  
**5,000 Boston & Albany 4s**  
**10,000 Boston & Lowell 4s**  
**7,000 Boston & Maine 4s**  
**25,000 C., B. & Q. 3½s**  
**10,000 C., B. & Q. 4s**  
**5,000 Chic., Mil. & St. Paul 4s**  
**20,000 Chic. & Northwest. 4s**  
**15,000 Cleveland & Pitts. 3½s**  
**10,000 Concord & Montreal 4s**  
**10,000 Dexter & Piscataquis 4s**  
**10,000 Erie & Pitts. 3½s**  
**28,000 Fitchburg 4s**  
**10,000 Great Northern 4¼s**  
**10,000 Illinois Central 3½s**  
**20,000 Illinois Central 4s**  
**15,000 Lake Shore & Mich. So. 4s**  
**20,000 Maine Central 4¼s**  
**10,000 M. Cent. & E. & N. A. 4s**  
**15,000 Minn., St. P. & S. St. M. 4s**  
**10,000 N. Y. C. & H. R. 3½s**  
**15,000 N. Y. C. & H. R. 4s**  
**20,000 N. Y., N. H. & H. 3½s**  
**10,000 N. Y., N. H. & H. 4s**  
**10,000 Northern Pacific 4s**  
**25,000 Old Colony 4s**  
**25,000 Pennsylvania 4¼s**  
**20,000 Penobscot Shore Line 4s**

**Par Value.**

\$10,000 P., Gt. Falls & Con. 4½s  
10,000 Washington Co. 3½s  
5,000 Wore., Naah. & R. 4s

## Street Railway Bonds.

**\$10,000 Boston Elevated 4s**  
**5,000 Boston & Northern 4s**  
**10,000 Lynn & Boston 5s**

### Bank Stocks.

**Shs.**  
**15 Eliot Nl. Bk., Boston**  
**23 First Nl. Bk., Boston**  
**30 Market Trust Co., Boston**  
**10 Merchants Nl. Bk., Boston**  
**3 Old Boston Nl. Bk., Boston**  
**2 Second Nl. Bk., Boston**  
**10 Webster & Atlas Nl. Bk., Boston**

# BRISTOL COUNTY SAVINGS BANK, TAUNTON.

35 BROADWAY.

Incorporated March 2, 1846. Number of corporators, 67; number of trustees, 14.

GEORGE E. WILBUR, *President.*  
RANDALL DEAN, *Clerk of the Corporation.*

ALFRED B. SPROAT, *Treasurer.*  
CHESTER E. WALKER, *Assistant Treasurer.*

*Board of Trustees:* J. L. ANTHONY, M. T. BARKER, C. H. BLAINE, C. W. DAVOL, RANDALL DEAN, C. F. FOSTER, F. A. HUBBARD, F. L. MORSE, T. J. MORTON, W. R. PARK, Jr., C. V. SANDERS, W. T. SOPER, E. A. THOMAS, G. E. WILBUR.

*Board of Investment:* C. W. DAVOL, T. J. MORTON, W. T. SOPER, E. A. THOMAS, G. E. WILBUR.

*Auditing Committee:* C. H. BLAINE, F. L. MORSE, W. T. SOPER.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 4 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

### Assets.

Public funds, bonds and notes . . . . .	\$1,381,500 00
Railroad bonds and notes . . . . .	1,878,875 00
Street railway bonds . . . . .	206,000 00
Boston Terminal Co. bonds . . . . .	200,000 00
American Tel. & Tel. Co. bonds . . . . .	69,500 00
Stocks of banks and trust companies . . . . .	98,200 00
384 loans on real estate ( <i>average of each, \$5,065.46</i> ) . . . . .	1,945,140 00
56 loans on personal security . . . . .	1,293,700 00
Bank building and fixtures ( <i>estimated value, \$50,000; assessed value, \$52,200</i> ) . . . . .	10,000 00
War savings stamps and thrift stamps . . . . .	58 10
Deposits in national banks or trust companies . . . . .	221,219 52
Cash and cash items . . . . .	6,124 92

Total Assets . . . . . \$7,310,317 54

### Liabilities.

Due depositors on 12,821 accounts, averaging \$515.49 each . . . . .	\$6,609,167 38
( <i>Accounts opened during year, 916; closed, 1,271; decrease, 355</i> )	
Surplus: —	
a. Guaranty fund ( <i>5.22% of deposits; increase during year, none</i> ) . . . . .	345,400 00
b. Profit and loss ( <i>increase during year, \$37,712.95</i> ) . . . . .	298,794 46
Current income: —	
a. Interest . . . . .	\$31,545 02
b. Rent . . . . .	50 00
	<u>\$31,595 02</u>
Less current expenses not charged off . . . . .	953 32
	<u>30,641 70</u>
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	26,314 00
Total Liabilities . . . . .	<u>\$7,310,317 54</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,714.47	\$13,526.18	\$800.00	\$297.80	\$1,999.96	\$36,338.41
Cost per \$1,000 of assets	2.69	1.85	.11	.04	.27	4.96
Cost per \$1,000 of assets not including State tax and rent						2.16

Gross income received during the year, \$353,970.56.

Rates on Investments and Loans (Average on All, 4.97%).

Real estate loans (average rate, 5.50 per cent.): 4¼%, \$25,000; 5%, \$416,700; 5¼%, \$28,500; 5½%, \$885,375; 5¾%, \$22,200; 6%, \$467,365.  
Personal loans (average rate, 5.99 per cent.): 5½%, \$5,000; 5¾%, \$50,000; 6%, \$1,213,700; 6½%, \$25,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.35 per cent.): 3%, \$50,000; 3½%, \$700,100; 4%, \$1,639,100; 4¼%, \$216,300; 4½%, \$652,500; 5%, \$261,000; 6%, \$235,000; 6½%, \$15,000; 8%, \$10,000; 9%, \$16,700; 10%, \$11,500; 12%, \$20,000; 17½%, \$5,000; 20%, \$10,000.

Number of loans not over \$3,000 each, 289, amounting to \$317,790.  
37 real estate loans made during year, amounting to \$243,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%						\$130,624 18
	Oct., 1918, 2¼%					144,389 06
Number of deposits during year, 8,089, amounting to						742,252 16
						\$1,017,265 40
Number of withdrawals during year, 10,417, amounting to						1,203,319 91
Net decrease in amount due depositors						\$186,054 51

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	Par Value.
Par Value.	Par Value.	\$50,000 Pennsylvania 4½s
\$5,000 U. S. Cert. of Indebt. 4½s	\$30,000 Bristol Co. 4s	50,000 Port. & Ogdens. 4½s
9,100 United States 3½s	7,500 Bristol Co. 4½s	25,000 Rome, W. & Ogdensburg 5s
114,100 United States 4s		50,000 St. P., Minn. & Man. 4½s
217,300 United States 4½s	Railroad Bonds.	50,000 St. Paul & No. Pac. 6s
5,000 California 4s	\$25,000 Baltimore & Ohio 4½s	50,000 Vermont Valley 4½s
50,000 Massachusetts 3½s	20,000 Bangor & Aroostook 5s	30,000 Worc., Nash. & R. 4s
50,000 Massachusetts 4s	75,000 Boston & Albany 3½s	
150,000 Boston 4s	100,000 Boston & Albany 5s	Street Railway Bonds.
25,000 Brockton 4s	50,000 Boston & Lowell 4½s	\$35,000 Boston Elevated 4½s
25,000 Chelsea 4s	50,000 Boston & Maine 3½s	15,000 Boston Elevated 5s
25,000 Chicago, Ill., 4s	50,000 Boston & Maine 4s	21,000 East Taunton 5s
25,000 Cranston, R. I., 4s	75,000 Boston & Maine 4½s	50,000 West End 4s
50,000 Detroit, Mich., 4s	50,000 C., B. & Q. 3½s	85,000 West End 4½s
50,000 Fall River 4s	100,000 C., B. & Q. 4s	
50,000 Haverhill 4s	30,000 Chic., M. & St. Paul 5s	Bank Stocks.
25,000 Minneapolis, Minn., 4s	100,000 Concord & Montreal 4s	Shs.
15,000 New Bedford 3½s	100,000 Fitchburg 3½s	67 Fourth-Atlantic Nl. Bk., Boston
115,000 New Bedford 4s	50,000 Fitchburg 4s	200 Merchants Nl. Bk., Boston
20,000 New London, Ct., 4s	50,000 Fitchburg 4½s	50 Nl. Rockland Bk., Boston
50,000 Providence, R. I., 3s	50,000 Illinois Central 3½s	100 Nl. Union Bk., Boston
25,000 Somerville 4s	75,000 Louisville & Nashville 6s	100 Peoples Nl. Bk., Boston
25,000 Springfield 4s	75,000 Maine Central 4½s	100 Second Nl. Bk., Boston
20,000 Taunton 4s	50,000 Michigan Central 5s	15 First Nl. Bk., Easton
20,000 Woonsocket, R. I., 4s	50,000 N. Y., N. H. & H. 3½s	100 Third Nl. Bk., Springfield
	100,000 N. Y., N. H. & H. 4s	100 Bristol Co. Nl. Bk., Taunton
	100,000 Norfolk & Western 6s	100 Bristol Co. Trust Co., Taunton
	150,000 Old Colony 4s	150 Machinists Nl. Bk., Taunton

**BROADWAY SAVINGS BANK, LAWRENCE.****522 ESSEX STREET.**

Incorporated March 9, 1872. Number of corporators, 35; number of trustees, 22.

**WILLIAM F. RUTTER, President.****CLINTON O. ANDREWS, Treasu****EDMUND B. CHOATE, Clerk of the Corporation.**

**Board of Trustees:** C. O. ANDREWS, J. H. BRIDE, K. G. COLBY, J. W. CROSS, W. D. CURRIER, W. GILE, G. W. HAMBLET, W. D. HARTSHORNE, J. E. HORNE, A. S. LANG, L. E. LOCKE, F. L. PORTER, W. E. ROWELL, G. F. RUSSELL, W. F. RUTTER, G. L. SELDEN, H. L. SHERMAN, M. L. SHUTTLEWORTH, J. H. STONE, A. B. SUTHERLAND, W. D. TWISS, HARRY WYLDE.

**Board of Investment:** W. F. RUTTER, W. E. ROWELL, L. E. LOCKE, A. S. LANG, G. W. HAMBLET

**Auditing Committee:** W. D. CURRIER, F. L. PORTER, W. D. TWISS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; Saturday 9 A.M. to 1 P.M.; 2 to 4 and 7 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$768,646
Railroad bonds and notes . . . . .	636,488
Street railway bonds . . . . .	130,112
American Tel. & Tel. Co. bonds . . . . .	89,300
Stocks of banks and trust companies . . . . .	67,500
732 loans on real estate (average of each, \$4,350.61) . . . . .	3,184,650
121 loans on personal security . . . . .	977,155
Bank building and fixtures (estimated value, \$50,000; assessed value, \$47,000) . . . . .	30,000
Deposits in national banks or trust companies . . . . .	164,820
Cash and cash items . . . . .	5,181
<b>Total Assets . . . . .</b>	<b>\$6,053,854</b>

**Liabilities.**

Due depositors on 10,270 accounts, averaging \$523.67 each (Accounts opened during year, 1,584; closed, 1,578; increase, 6)	\$5,378,056
Surplus: —	
a. Guaranty fund (4.95% of deposits; increase during year, \$2,000)	266,500
b. Profit and loss (increase during year, \$8,040.30)	270,097
Current income: —	
Interest . . . . .	\$5,373 03
Less current expenses not charged off . . . . .	1,479 81
	3,893
Unearned discount . . . . .	11,653
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	123,653
<b>Total Liabilities . . . . .</b>	<b>\$6,053,854</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,825.53	\$14,448.38	\$1,800.00	\$996.08	\$5,411.52	\$30,481.51
Cost per \$1,000 of assets	1.29	2.39	.30	.16	.89	5.03
Cost per \$1,000 of assets not including State tax and rent						3.44

**Gross income received during the year, \$299,304.41.**

**Rates on Investments and Loans (Average on All, 5.28%).**

**Real estate loans (average rate, 5.44 per cent.): 4½%, \$8,000; 4¾%, \$35,000; 5%, \$411,750; 5½%, \$2,613,350; 6%, \$111,650; 7%, \$4,900.03.**

Personal loans (average rate, 5.97 per cent.): 4½%, \$4,500; 5%, \$2,000; 5½%, \$91,450; 6%, \$804,205; 6½%, \$50,000; 6¾%, \$25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.56 per cent.): 3%, \$50,000; 3½%, \$122,050; 4%, \$547,400; 4¼%, \$613,450; 4½%, \$146,000; 5%, \$130,000; 6%, \$47,000; 7%, \$20,000; 8%, \$27,500; 10%, \$40,000.

**Number of loans not over \$3,000 each, 496, amounting to \$784,590.**

36 real estate loans made during year, amounting to \$133,950.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$100,263	73
Oct., 1918, 2%	.	.	.	.	.	101,249	82
Extra dividends declared during year, April, 1918, 1½%	.	.	.	.	.	25,065	93
Oct., 1918, 1½%	.	.	.	.	.	25,312	45
Number of deposits during year, 16,178, amounting to	.	.	.	.	.	1,013,502	87
						<hr/>	
						\$1,265,394	80
Number of withdrawals during year, 8,234, amounting to	.	.	.	.	.	1,095,534	60
						<hr/>	
Net increase in amount due depositors	.	.	.	.	.	\$169,860	20

**SCHEDULE OF SECURITIES OWNED.**

## Public Funds, Bonds.

**Par Value.**  
 \$2,050 United States 3½s  
 \$12,450 United States 4½s  
 25,000 Massachusetts 3½s  
 22,000 Boston 4s  
 30,000 Chicago, Ill., 4s  
 11,400 Lawrence 4s  
 10,000 Lynn 4s  
 25,000 Portland, Ore., 6s

## Railroad Bonds.

320,000 Atch., Top. & Santa Fé 4s  
 25,000 Baltimore & Ohio 4s  
 20,000 Baltimore & Ohio 5s  
 25,000 Boston & Maine 3s  
 20,000 Boston & Maine 4s  
 20,000 Boston & Maine 4½s  
 20,000 C., B. & Q. 4s

**Par Value.**

\$25,000 Cleveland Short Line 4 1/2s  
 50,000 Concord & Montreal 4s  
 25,000 Fitchburg 4s  
 25,000 Illinois Central 3s  
 50,000 Illinois Central 3 1/2s  
 15,000 Joliet & No. Ind. 4s  
 50,000 Louisville & Nashville 5s  
 8,000 Louisville & Nashville 6s  
 10,000 Maine Central 4 1/2s  
 50,000 M., S. P. & Sault S. Marie 5s  
 10,000 Mobile & Ohio 6s  
 25,000 N. Y., N. H. & H. 3 1/2s  
 50,000 N. Y., N. H. & H. 4s  
 25,000 Old Colony 4s  
 25,000 Pennsylvania 4 1/2s  
 9,000 Pensacola & Atlantic 6s  
 6,000 St. Paul, Minn. & Man. 4s  
 20,000 Washington Co. 3 1/2s  
 25,000 West Virginia & Pitta. 4s

## Street Railway Bonds.

**Par Value.**  
**\$18,000 Boston Elevated 4s**  
**50,000 Boston Elevated 4 1/2s**  
**35,000 Boston & Northern 4s**  
**20,000 West End 7s**  
**10,000 Worc. & Southbridge 4 1/2s**

### Bank Stocks.

**Shs.**  
**400 Nl. Shawmut Bk., Boston**  
**25 Webster & Atlas Nl. Bk., Boston**  
**100 Bay State Nl. Bk., Lawrence**  
**100 Merchants Tr. Co., Lawrence**  
**50 Naumkeag Trust Co., Salem**

## BROCKTON SAVINGS BANK, BROCKTON.

5-9 NORTH MAIN STREET.

Incorporated March 3, 1881. Number of corporators, 62; number of trustees, 15.

BRADFORD E. JONES, *President.*  
MERTON S. GURNEY, *Clerk of the Corporation.*

CHARLES C. CROOKER, *Treasurer.*  
WILLIAM G. ALLEN, *Assistant Treasurer.*

*Board of Trustees:* S. P. ALDEN, A. F. BARKER, C. C. CROOKER, W. H. EMERSON, M. S. GURNEY,  
JOSEPH HEWETT, F. B. HOWARD, B. E. JONES, P. B. KEITH, C. W. KINGMAN, D. G. SWANSON,  
ANDREW SWANSON, E. M. THOMPSON, J. G. WILDE, H. E. WILLIAMS.

*Board of Investment:* B. E. JONES, E. M. THOMPSON, W. H. EMERSON, H. E. WILLIAMS.

*Auditing Committee:* F. B. HOWARD, E. M. THOMPSON, M. S. GURNEY.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, 7 to 8.30 P.M. from September 15 to June 15.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes . . . . .	\$720,050 00
Railroad bonds and notes . . . . .	1,283,881 20
Street railway bonds . . . . .	353,691 70
Boston Terminal Co. bonds . . . . .	100,000 00
American Tel. & Tel. Co. bonds . . . . .	135,585 00
Stocks of banks and trust companies . . . . .	50,000 00
945 loans on real estate (average of each, \$4,257.35) . . . . .	\$4,025,675 00
Less amount due on uncompleted loans . . . . .	2,500 00
	<hr/>
	4,023,175 00
53 loans on personal security . . . . .	1,040,702 50
Bank building and fixtures (estimated value, \$101,000; assessed value, \$88,200) . . . . .	79,000 00
Real estate by foreclosure, etc. (assessed value, \$10,500) . . . . .	6,676 50
Taxes, insurance, etc., paid on mortgaged properties . . . . .	386 50
War savings stamps and thrift stamps . . . . .	334 00
Deposits in national banks or trust companies . . . . .	112,596 10
Cash and cash items . . . . .	17,187 70
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$7,923,266 50</b>

## Liabilities.

Due depositors on 18,958 accounts, averaging \$391.36 each . . . . .	\$7,419,375 70
(Accounts opened during year, 2,062; closed, 2,131; decrease, 69)	
Surplus:—	
a. Guaranty fund (4.94% of deposits; increase during year, \$3,800) . . . . .	366,800 00
b. Profit and loss (increase during year, \$16,035.35) . . . . .	104,164 20
Current income:—	
a. Interest . . . . .	\$3,754 04
b. Rent . . . . .	189 25
	<hr/>
	\$3,943 29
Less current expenses not charged off . . . . .	2,025 77
	<hr/>
	1,917 52
Unearned discount . . . . .	8,591 39
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	22,182 00
Balance due on foreclosure sales . . . . .	235 67
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$7,923,266 50</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,092.03	\$14,887.84	\$1,200.00	\$752.29	\$2,383.54	\$31,315.70
Cost per \$1,000 of assets	1.53	1.88	.15	.09	.30	3.95
Cost per \$1,000 of assets not including State tax and rent						2.27

Gross income received during the year, \$363,651.25.

Rates on Investments and Loans (Average on All, 5.33%).

Real estate loans (average rate, 5.82 per cent.): 4½%, \$100,000; 5½%, \$1,159,075; 6%, \$2,764,100.  
Personal loans (average rate, 6.04 per cent.): 6%, \$900,702.50; 6¼%, \$100,000; 6½%, \$40,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.30 per cent.): 3½%, \$632,450; 4%, \$1,095,800; 4¼%, \$144,800; 4½%, \$449,000; 5%, \$268,000; 7%, \$50,000; 8%, \$12,500; 9%, \$30,000; 10%, \$7,500.

Number of loans not over \$3,000 each, 671, amounting to \$1,185,065.  
15 real estate loans made during year, amounting to \$35,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$154,487 88
Oct., 1918, 2¼%	.	.	.	.	.	156,850 96
Number of deposits during year, 20,536, amounting to	.	.	.	.	.	1,257,350 56
						\$1,568,689 40
Number of withdrawals during year, 18,165, amounting to	.	.	.	.	.	1,336,417 89
						\$232,271 51
Net increase in amount due depositors	.	.	.	.	.	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$25,000 Boston & Maine 3½s	\$100,000 Portland Terminal Co. 4s
\$100,000 U. S. Cer. of Indebted. 4½s	20,000 Boston & Maine 4s	25,000 Princeton & N. W. 3½s
6,450 United States 3½s	80,000 Boston & Maine 4½s	25,000 Vermont Valley 4½s
144,800 United States 4½s	100,000 C., B. & Q. 3½s	25,000 Washington Co. 3½s
105,000 Boston 4s	30,000 Chic., Mil. & St. Paul 4s	3,000 Worc., Nash. & R. 4s
79,000 Brockton 3½s	35,000 Chicago & Northwestern 4s	
44,000 Brockton 4s	10,000 Cleveland & Pitta. 4½s	Street Railway Bonds.
50,000 Fall River 4s	25,000 Concord & Montreal 4s	\$25,000 Boston Elevated 4½s
30,000 Holyoke 4s	20,000 Conn. & Pass. Rivers 4s	25,000 Boston Elevated 5s
25,000 Indianapolis, Ind., 4s	75,000 Fitchburg 4s	11,000 Brockton 5s
50,000 New Bedford 4s	50,000 Fitchburg 4½s	10,000 Marlboro & Westboro 5s
17,000 Stamford, Conn., 3½s	75,000 Illinois Central 3½s	150,000 West End 5s
20,000 Ashland 4s	5,000 Illinois Central 4s	50,000 West End 7s
20,000 Braintree 4s	50,000 Lake Shore & Mich. So. 4s	30,000 Worcester Consol. 4½s
8,000 West Bridgewater 4s	40,000 Maine Central 4½s	20,000 Worcester Consol. 5s
	25,000 Michigan Central 3½s	34,000 Wor. & Southbridge 4½s
Railroad Bonds.	25,000 Michigan Central 5s	
\$25,000 Baltimore & Ohio 3½s	25,000 N. Y. C. & H. R. 4s	Bank Stocks.
25,000 Baltimore & Ohio 4½s	75,000 N. Y., N. H. & H. 3½s	Shs.
25,000 Boston & Albany 3½s	40,000 N. Y., N. H. & H. 4s	75 Nl. Shawmut Bk., Boston
75,000 Boston & Albany 4s	45,000 Old Colony 4s	300 Brockton Nl. Bank
5,000 Boston & Lowell 3½s	25,000 Penobscot Shore Line 4s	125 Home Nl. Bk., Brockton
25,000 Boston & Lowell 5s	25,000 Peoria & No. West. 3½s	
	30,000 Port. & Ogdens. 4½s	

**BROOKLINE SAVINGS BANK, BROOKLINE.****366 WASHINGTON STREET.**

Incorporated February 24, 1871. Number of corporators, 49; number of trustees, 16.

**EDWARD M. FARNSWORTH, President.****C. WILLIAM MERRI, Treasurer.****EDWARD W. BAKER, Clerk of the Corporation.**

**Board of Trustees:** E. W. BAKER, WINTHROP COFFIN, J. A. COUSINS, E. B. DANE, JOSEPH DRISCOLL, E. M. FARNSWORTH, G. H. FRANCIS, C. W. HOLTZER, F. E. JAMES, MARTIN KINGMAN, H. W. LAMB, W. E. MCGREGOR, PATRICK O'LOUGHLIN, C. H. STRAENS, C. B. WIGGIN, F. H. WILLIAMS.

**Board of Investment:** J. A. COUSINS, E. M. FARNSWORTH, JOSEPH DRISCOLL, C. B. WIGGIN, W. E. MCGREGOR.

**Auditing Committee:** E. W. BAKER, F. E. JAMES, H. W. LAMB.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 1 P.M.; also Mondays and Wednesdays, 3 to 5 P.M.; Saturdays, except in August, 6 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$552,476
Railroad bonds and notes . . . . .	1,614,536
Street railway bonds . . . . .	407,397
American Tel. & Tel. Co. bonds . . . . .	147,596
428 loans on real estate (average of each, \$7,664.42) . . . . .	3,280,370
58 loans on personal security . . . . .	1,469,777
Bank building and fixtures (estimated value, \$30,000; assessed value, \$24,800) . . . . .	25,700
Real estate by foreclosure, etc. (assessed value, \$94,400) . . . . .	76,382
War savings stamps and thrift stamps . . . . .	207
Deposits in national banks or trust companies . . . . .	143,114
Cash and cash items . . . . .	11,101
<b>Total Assets . . . . .</b>	<b>\$7,728,659</b>

**Liabilities.**

Due depositors on 18,158 accounts, averaging \$398.40 each . . . . .	\$7,234,145
(Accounts opened during year, 1,350; closed, 1,777; decrease, 427)	
Surplus: —	
a. Guaranty fund (3.88% of deposits; increase during year, \$18,250) . . . . .	280,871
b. Profit and loss (increase during year, \$41,511.06) . . . . .	93,623
Current income: —	
Interest . . . . .	\$64,227 29
Less current expenses not charged off . . . . .	6,396 31
	57,830
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	61,629
Suspense account . . . . .	500
<b>Total Liabilities . . . . .</b>	<b>\$7,728,659</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$18,445.07	\$13,936.79	—	\$154.52	\$4,677.77	\$37,214.15
Cost per \$1,000 of assets	2.39	1.80	—	.02	.60	4.81
Cost per \$1,000 of assets not including State tax and rent						2.42

**Gross income received during the year, \$394,970.30.**

**Rates on Investments and Loans (Average on All, 5.17%).**

**Real estate loans (average rate, 5.49 per cent.): 4½%, \$202,525; 4¾%, \$6,000; 5%, \$1,036,985; 5½%, \$641,550; 6%, \$1,393,310.**

**Personal loans (average rate, 5.97 per cent.): 5%, \$50,000; 6%, \$1,419,777.94.**

**Bonds, stocks, etc. (average rate on amounts invested, 4.36 per cent.): 3%, \$25,000; 3½%, \$5,000; 3¾%, \$314,450; 4%, \$998,990; 4¼%, \$371,100; 4½%, \$350,000; 5%, \$528,000; 6%, \$148,000; 7%, \$1,000.**

**Number of loans not over \$3,000 each, 122, amounting to \$248,777.94.**

26 real estate loans made during year, amounting to \$169,500.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	\$141,769 41
July, 1918, 2%	.	.	.	.	140,900 00
Number of deposits during year, 15,640, amounting to	.	.	.	.	861,487 45
					<hr/>
					\$1,144,156 86
Number of withdrawals during year, 13,879, amounting to	.	.	.	.	1,233,649 61
					<hr/>
Net decrease in amount due depositors	.	.	.	.	\$89,492 75

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Per Value.	\$30,000 Boston & Albany 4s	\$50,000 Maine Central 4½s
\$450 United States 3½s	25,000 Boston & Albany 4½s	25,000 Minn., St. P. & S. St. M. 4s
2,900 United States 4s	25,000 Boston & Albany 5s	25,000 N. Y. C. & H. R. 3½s
111,100 United States 4½s	50,000 Boston & Lowell 5s	50,000 N. Y. C. & H. R. 4s
15,000 Boston 4s	45,000 Boston & Maine 4s	60,000 N. Y., N. H. & H. 3½s
60,000 Boston 4½s	55,000 Boston & Maine 4½s	210,000 N. Y., N. H. & H. 4s
71,000 Brooklyn 3½s	50,000 C., B. & Q. 3½s	100,000 No. Maine Seaport 5s
5,800 Brooklyn 4s	50,000 C., B. & Q. 4s	10,000 Pennsylvania 4½s
38,000 Fall River 4s	25,000 Chic., Mil. & Puget S. 4s	1,000 Troy & Boston 7s
25,000 Portland, Ore., 4½s	50,000 Chic., Mil. & St. Paul 4s	
30,000 Quincy 4s	50,000 Chic., Mil. & St. Paul 5s	
5,000 Brookline 2.10%	25,000 Chic. & North. 5s	
2,000 Brookline 3½s	148,000 Chic. & North. 6s	
10,000 Concord 4s	55,000 Fitchburg 3½s	
22,000 Milton 4s	80,000 Fitchburg 4s	
15,000 Waltham 4s	25,000 Fitchburg 4½s	
	25,000 Illinois Central 3s	
	101,000 Illinois Central 3½s	
	50,000 Illinois Central 4s	
	25,000 Lake Shore & Mich. So. 4s	
	25,000 Louisville & Nashville 5s	
Railroad Bonds.		
\$25,000 Baltimore & Ohio 4s		Street Railway Bonds.
\$0,000 Baltimore & Ohio 5s		\$140,000 Boston Elevated 4½s
		71,000 Boston Elevated 5s
		25,000 Holyoke 5s
		32,000 Lowell, Law. & Hav. 5s
		60,000 Lynn & Boston 5s
		15,000 South Shore & Boston 5s
		40,000 West End 4s
		20,000 Worcester Consol. 4½s

# CAMBRIDGE SAVINGS BANK, CAMBRIDGE.

15 DUNSTER STREET.

Incorporated April 2, 1834. Number of corporators, 47; number of trustees, 18.

ENOCH BEANE, *President.*

JOHN H. HUBBARD, *Clerk of the Corporation.*

ARTHUR H. BOARDMAN, *Treasurer.*

HENRY A. NICHOLS, *Assistant Treasurer.*

*Board of Trustees:* O. F. ALLEN, JOHN AMEE, J. H. BEALE, ENOCH BEANE, A. H. BOARDMAN, L. BROCK, F. W. DALLINGER, J. C. DOW, THOMAS HADLEY, J. H. HUBBARD, H. E. MASON, W. M'COY, C. H. MONTAGUE, H. A. NICHOLS, W. B. REID, P. F. SOULE, H. N. STEARNS, ROBERT WALCOTT.

*Board of Investment:* ENOCH BEANE, H. E. MASON, L. N. BROCK, J. C. DOW, THOMAS HADLEY.

*Auditing Committee:* ENOCH BEANE, J. H. HUBBARD, W. B. REID, JOHN AMEE.

Deposits draw interest from fourth Thursday of January, April, July and October; dividends payable the Friday after the fourth Thursday of January and July. Business hours: 8 A.M. to 1 P.M.; Thursdays from 8 A.M. to 4 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$663,68
Railroad bonds and notes	993,85
Street railway bonds	521,05
Boston Terminal Co. bonds	48,70
American Tel. & Tel. Co. bonds	90,44
Stocks of banks and trust companies	45,20
1,580 loans on real estate (average of each, \$4,217.35)	6,705,55
84 loans on personal security	1,666,70
Bank building and fixtures (estimated value, \$150,000; assessed value, \$167,600)	110,00
Real estate by foreclosure, etc. (assessed value, \$171,800)	9,15
Taxes, insurance, etc., paid on mortgaged properties	1,00
War savings stamps and thrift stamps	19
Deposits in national banks or trust companies	107,10
Cash and cash items	4,91
<b>Total Assets</b>	<b>\$10,967,57</b>

### Liabilities.

Due depositors on 21,007 accounts, averaging \$468.26 each (Accounts opened during year, 2,224; closed, 1,895; increase, 329)	\$9,836,82
Surplus: —	
a. Guaranty fund (5.01% of deposits; increase during year, \$400)	492,40
b. Profit and loss (increase during year, \$41,846.90)	445,65
Current income: —	
Interest	116,25
Earned and unearned discount	74,35
Suspense accounts	2,08
<b>Total Liabilities</b>	<b>\$10,967,57</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$12,219.13	\$19,131.64	—	\$1,005.23	\$4,122.12	\$36,478.12
Cost per \$1,000 of assets	1.11	1.74	—	.09	.38	3.32
Cost per \$1,000 of assets not including State tax and rent						2.21

Gross income received during the year, \$533,307.15.

Rates on Investments and Loans (Average on All, 5.39%).

Real estate loans (average rate, 5.44 per cent.): 4¼%, \$150,000; 5%, \$2,413,795; 5½%, \$2,212,025; 6%, \$1,927,983.50; 6½%, \$1,750.

Personal loans (average rate, 6.17 per cent.): 5%, \$25,003; 5½%, \$2,100; 6%, \$665,512.05; 6½%, \$100,000; 6¾%, \$505,100; 6¾%, \$99,000; 6¾%, \$269,990.

Bonds, stocks, etc. (average rate on amounts invested, 4.73 per cent.): 3½%, \$282,600; 4%, \$900,900; 4¼%, \$266,650; 4¾%, \$199,000; 5%, \$641,000; 5.35%, \$60,000; 5.55%, \$15,000; 6%, \$16,000; 7%, \$56,000; 9%, \$500; 10%, \$15,000; 12%, \$20,500; 17½%, \$3,200.

Number of loans not over \$3,000 each, 789, amounting to \$1,343,724.50.

97 real estate loans made during year, amounting to \$404,915.21.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2¼%	.	.	.	.	.	\$209,841	81
July, 1918, 2¼%	.	.	.	.	.	211,800	87
Number of deposits during year, 24,517, amounting to	.	.	.	.	.	1,742,104	61
						\$2,163,747	29
Number of withdrawals during year, 17,421, amounting to	.	.	.	.	.	2,012,099	33
Net increase in amount due depositors	.	.	.	.	.	\$151,647	96

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$50,000 N. Y., N. H. & H. 4s
\$20,000 U. S. Cer. of Indebted. 4½s	\$25,000 Baltimore & Ohio 4s	25,000 No. Maine Seaport 5s
600 United States 3½s	20,000 Baltimore & Ohio 4½s	10,000 Old Colony 4s
254,650 United States 4½s	9,000 Baltimore & Ohio 5s	37,000 Pennsylvania 4½s
40,000 Massachusetts 4s	10,000 Boston & Albany 4½s	4,000 Ports., Gt. Falls & C'y 4½s
19,000 Federal Land Bank of Louis- ville, Ky., 5s	72,000 Boston & Albany 5s	15,000 St. J. & L. C. 5s
50,000 Boston 4s	5,000 Boston & Maine 3½s	50,000 Washington Co. 3½s
10,000 Bristol, Conn., 4½s	137,000 Boston & Maine 4s	
15,000 Dayton, O., 5s	15,000 Boston & Maine 4½s	Street Railway Bonds.
11,000 Fitchburg 4s	6,000 Boston & Providence 6s	\$40,000 Boston Elevated 4s
17,000 Holyoke 4s	21,000 Boston, R. B. & L. 4½s	100,000 Boston Elevated 5s
2,000 New Bedford 3½s	47,000 C., B. & Q. 3½s	25,000 Boston & Northern 4s
25,000 New Bedford 4s	19,000 C., B. & Q. 4s	15,000 Holyoke 5s
20,000 San Francisco, Cal., 5s	70,000 Chicago, Mil. & St. Paul 4s	50,000 Lynn & Boston 5s
20,000 Seattle, Wash., 5s	15,000 Chic., Mil. & St. Paul 4½s	57,000 Springfield 4s
10,000 Revere 4½s	35,000 Chic., Mil. & St. Paul 5s	170,000 West End 5s
24,000 Attleborough 4s	30,000 Chicago & Northwestern 4s	50,000 West End 7s
	25,000 Conn. & Pass. Rivers 4s	27,000 Worcester Cons. 4½s
	3,000 Conn. River 3½s	
	7,000 Fitchburg 5s	Bank Stocks.
	62,000 Illinois Central 4s	Sha.
	10,000 Louisville & Nashville 5s	32 Nl. Rockland Bk., Boston
	10,000 Louisville & Nashville 6s	150 Nl. Shawmut Bank, Boston
	20,000 Maine Central 4½s	5 Nl. Union Bk., Boston
	38,000 Mil., L. S. & West. 5s	55 Old Colony Trust Co., Boston
	15,000 Minn., St. P. & S. St. M. 4s	150 Charles Riv. Tr. Co., Cambridge
	39,000 N. Y. C. & H. R. 4s	60 First Nl. Bk., New Bedford
	125,000 N. Y., N. H. & H. 3½s	
Public Funds, Notes.		
\$20,000 Plymouth County 5s		
15,000 Gloucester 5.55%		
9,000 Wakefield 4s		
60,000 Wakefield 5.25%		

## CAMBRIDGEPORT SAVINGS BANK, CAMBRIDGE.

689 MASSACHUSETTS AVENUE.

Incorporated February 22, 1853. Number of corporators, 50; number of trustees, 16.

FREDERIC W. TILTON, *President.*

JOHN R. GILES, *Treas.*

JOSIAH F. LANE, *Clerk of the Corporation.*

*Board of Trustees:* A. M. BARNES, HERMAN BIRD, E. J. BRANDON, W. E. BURRAGE, J. H. CORCORAN, F. A. COUNTWAY, W. W. DALLINGER, J. A. DOW, W. H. DUNNING, H. H. DYER, WELLINGTON FILLMORE, CHARLES JAMES, W. F. ROAF, G. A. SAWYER, F. W. TILTON, H. H. WINSLOW.

*Board of Investment:* F. W. TILTON, W. W. DALLINGER, J. H. CORCORAN, CHARLES JAMES, WELLINGTON FILLMORE.

*Auditing Committee:* CHARLES JAMES, J. A. DOW, W. F. ROAF.

Deposits draw interest from third Wednesday of January, April, July and October; dividends payable the third Wednesday of January and July. Business hours: 8.30 A.M. to 1.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; 5 to 8 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$1,034,124
Railroad bonds and notes . . . . .	1,060,388
Street railway bonds . . . . .	460,270
Boston Terminal Co. bonds . . . . .	232,747
American Tel. & Tel. Co. bonds . . . . .	128,117
Stocks of banks and trust companies . . . . .	15,000
803 loans on real estate (average of each, \$6,744.31) . . . . .	4,612,679
11 loans on personal security . . . . .	200,000
Bank building and fixtures (estimated value, \$200,000; assessed value, \$233,200) . . . . .	251,500
Real estate by foreclosure, etc. (assessed value, \$40,200) . . . . .	22,612
Taxes, insurance, etc., paid on mortgaged properties . . . . .	3,008
War savings stamps and thrift stamps . . . . .	151
Deposits in national banks or trust companies . . . . .	22,428
Cash and cash items . . . . .	8,246
<b>Total Assets</b> . . . . .	<b>\$6,051,277</b>

#### Liabilities.

Due depositors on 22,360 accounts, averaging \$328.92 each . . . . .	\$7,354,751
(Accounts opened during year, 2,436; closed, 2,402; increase, 34)	
Surplus: —	
a. Guaranty fund (4.94% of deposits; increase during year, \$2,700) . . . . .	363,550
b. Profit and loss (increase during year, \$12,863.23) . . . . .	136,796
Current income: —	
Interest . . . . .	\$104,062 63
Less current expenses not charged off . . . . .	8,147 10
	95,915
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	100,263
<b>Total Liabilities</b> . . . . .	<b>\$8,051,277</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total
Amount paid for	\$7,357.48	\$15,232.48	\$4,000.00	\$721.20	\$5,144.37	\$32,455.53
Cost per \$1,000 of assets	.91	1.89	.50	.09	.64	4.03
Cost per \$1,000 of assets not including State tax and rent						2.62

Gross income received during the year, \$358,111.60.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.33 per cent.): 4%, \$45,800; 4½%, \$81,600; 4¾%, \$98,000; 5%, \$1,191,487.50; 5½%, \$3,134,442.22; 6%, \$61,350.  
Personal loans (average rate, 6.63 per cent.): 6%, \$25,000; 6¼%, \$25,000; 6½%, \$60,000; 7%, \$90,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.21 per cent.): 3½%, \$623,000; 4%, \$1,246,500; 4½%, \$851,300; 4¾%, \$204,000; 5%, \$163,000; 6%, \$20,000; 7%, \$65,000; 10%, \$10,000.

Number of loans not over \$3,000 each, 464, amounting to \$792,538.46.  
12 real estate loans made during year, amounting to \$24,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$137,637	57
July, 1918, 2¼%	.	.	.	.	.	155,420	83
Number of deposits during year, 31,317, amounting to	.	.	.	.	.	1,248,402	83
						\$1,541,461	23
Number of withdrawals during year, 21,732, amounting to	.	.	.	.	.	1,381,351	49
Net increase in amount due depositors	.	.	.	.	.	\$160,109	74

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$30,000 Boston & Lowell 4s	Par Value.
\$61,300 United States 4½s	20,000 Boston & Lowell 4½s	\$30,000 Boston Elevated 4s
20,000 Massachusetts 3½s	25,000 Boston & Maine 3½s	45,000 Boston Elevated 4½s
106,000 Boston 4s	25,000 Boston & Maine 4s	15,000 Boston Elevated 5s
15,000 Cambridge 3½s	51,000 C., B. & Q. 3½s	50,000 Boston & Northern 4s
19,000 Fitchburg 4s	10,000 C., B. & Q. 4s	11,000 Marl. & Westborough 5s
25,000 Hartford, Ct., 3½s	25,000 Chic., Mil. & Puget S. 4s	50,000 Old Colony 4s
20,000 Malden 4s	25,000 Chic., Mil. & St. Paul 4s	25,000 Springfield 4s
60,000 Melrose 3½s	65,000 Chic., Mil. & St. Paul 4½s	80,000 West End 4s
2,000 Newton 4s	15,000 Ch., Rock Is. & Pac. 4s	10,000 West End 4½s
70,000 Springfield 3½s	20,000 Connecticut River 6s, notes	87,000 West End 5s
25,000 Woonsocket, R. I., 4s	7,000 Fitchburg 3½s	40,000 West End 7s
1,000 Hull 4s	9,000 Fitchburg 4s	9,000 Worcester Consol. 5s
20,000 Maynard 4s	5,000 Fitchburg 4½s	3,000 Worcester & Holden 5s
	125,000 Illinois Central 3½s	14,000 Wore. & Southbridge 4½s
	150,000 Illinois Central 4s	
	25,000 Lake Shore & Mich. So. 4s	
	15,000 Minn., St. P. & S. St. M. 4s	
	101,000 N. Y. C. & H. R. 4s	
	10,000 N. Y. C. & H. R. 4½s	
	30,000 N. Y., N. H. & H. 4s	
	25,000 N. Y. & Putnam 4s	
	10,000 Portland & Ogdensburg 4½s	
	20,000 Southern Pacific 4s	
	6,000 St. Paul, Minn. & Man. 4s	
	25,000 Troy & Boston 7s	
		Bank Stocks.
		Shs.
		100 Harvard Tr. Co., Cambridge

# **CANTON INSTITUTION FOR SAVINGS, CANTON.**

**576-580 WASHINGTON STREET.**

Incorporated March 4, 1835. Number of corporators, 34; number of trustees, 14.

**FRANCIS D. DUNBAR, President.**

**WALTER AMES, Treasurer.**

**HERBERT L. FENNO, Clerk of the Corporation.**

**Board of Trustees:** WALTER AMES, H. F. BUSWELL, G. H. CAPEN, J. H. DRAPER, F. D. DUNBAR, H. FENNO, A. E. FRENCH, C. H. FRENCH, I. C. HORTON, J. P. LYNCH, E. H. R. REVERE, W. REVERE, F. W. SUMNER, GILBERT TOLMAN.

**Board of Investment:** F. D. DUNBAR, E. H. R. REVERE, H. F. BUSWELL, GILBERT TOLMAN, W. B. REVERE.

**Auditing Committee:** F. D. DUNBAR, F. W. SUMNER, J. P. LYNCH.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of April and October. Business hours: 8 A.M. to 12 M.; 1.30 to 4 P.M.; Saturday, 8 A.M. to 12 M.; also Monday evenings, 7 to 8.30, for deposits only.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$94,957
Railroad bonds and notes . . . . .	256,562
Street railway bonds . . . . .	43,825
American Tel. & Tel. Co. bonds . . . . .	18,817
Stocks of banks and trust companies . . . . .	5,300
193 loans on real estate (average of each, \$2,881.68) . . . . .	556,165
8 loans on personal security . . . . .	77,500
Real estate by foreclosure, etc. (assessed value, \$33,400) . . . . .	27,481
Taxes, insurance, etc., paid on mortgaged properties . . . . .	687
Deposits in national banks or trust companies . . . . .	12,108
Cash and cash items . . . . .	1,235
<b>Total Assets . . . . .</b>	<b>\$1,094,640</b>

### **Liabilities.**

Due depositors on 2,948 accounts, averaging \$337.20 each . . . . .	\$994,093
(Accounts opened during year, 216; closed, 325; decrease, 109)	
Surplus: —	
a. Guaranty fund (5.05% of deposits; increase during year, none) . . . . .	50,208
b. Profit and loss (decrease during year, \$1,937.60) . . . . .	40,318
Current income: —	
Interest . . . . .	\$3,297 84
Less current expenses not charged off . . . . .	658 29
	2,641
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	7,379
<b>Total Liabilities . . . . .</b>	<b>\$1,094,640</b>



# CAPE ANN SAVINGS BANK, GLOUCESTER.

109 MAIN STREET.

Incorporated April 15, 1846. Number of corporators, 49; number of trustees, 11.

LINCOLN S. SIMONDS, *President.*

DANIEL T. BABSON, *Treasurer.*

GEORGE W. THURSTON, *Clerk of the Corporation.*

CONRAD R. HANSON, *Assistant Trea.*

*Board of Trustees:* D. T. BABSON, E. W. BABSON, F. A. BARKER, S. P. F. COOK, E. S. GRIFFIN, PEARCE, G. H. PERKINS, J. J. PEW, E. L. PHILLIPS, L. S. SIMONDS, F. S. THOMPSON.

*Board of Investment:* F. A. BARKER, J. J. PEW, S. P. F. COOK, E. L. PHILLIPS, D. T. BABSON.

*Auditing Committee:* L. S. SIMONDS, F. S. THOMPSON, E. L. PHILLIPS.

Deposits draw interest from third business day immediately following first day of January, July and October; dividends are payable May 1 and November 1. Business hours: 9 to 3 P.M.; also Saturdays, 6.30 to 8.30 P.M. for deposits only. During August, close 1 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$375.25
Railroad bonds and notes . . . . .	443,94
Street railway bonds . . . . .	103,00
Stocks of banks and trust companies . . . . .	45,34
667 loans on real estate (average of each, \$2,555.52) . . . . .	\$1,705,460 59
Less amount due on uncompleted loans . . . . .	932 00
	<hr/>
	1,704,52
128 loans on personal security . . . . .	940,31
Bank building and fixtures (estimated value, \$60,000; assessed value, \$50,000) . . . . .	25,00
Real estate by foreclosure, etc. (assessed value, \$52,150) . . . . .	32,53
Taxes, insurance, etc., paid on mortgaged properties . . . . .	47
War savings stamps and thrift stamps . . . . .	177
Liberty Loan Bonds, balance due from subscribers . . . . .	163,25
Deposits in national banks or trust companies . . . . .	77,20
Cash and cash items . . . . .	11,14
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$3,922,171</b>

### Liabilities.

Due depositors on 9,510 accounts, averaging \$355.82 each . . . . .	\$3,383,864
(Accounts opened during year, 878; closed, 909; decrease, 31)	
Surplus: —	
a. Guaranty fund (5.01% of deposits; increase during year, \$5,000) . . . . .	169,485
b. Profit and loss (increase during year, \$3,971.89) . . . . .	175,215
Current income: —	
Interest . . . . .	\$23,536 25
Less current expenses not charged off . . . . .	1,129 15
	<hr/>
	22,407
Unearned discount . . . . .	16,935
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	67,424
Suspense account . . . . .	5,840
Due on foreclosure sales . . . . .	249
Bills payable . . . . .	80,750
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$3,922,171</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,511.66	\$11,247.30	-	\$970.81	\$4,128.82	\$21,858.59
Cost per \$1,000 of assets	1.40	2.87	-	.25	1.05	5.57
Cost per \$1,000 of assets not including State tax and rent						4.17

**Gross income received during the year, \$192,892.15.**

**Rates on Investments and Loans (Average on All, 5.50%).**

**Real estate loans (average rate, 5.60 per cent.): 4%, \$55,300; 5%, \$513,626.50; 5½%, \$99,600; 6%, \$1,036,002.09.**

Personal loans (average rate, 5.81 per cent.): 4¼%, \$80,750; 5%, \$27,120; 5½%, \$47,227.05; 5¾%, \$10,000; 6%, \$720,218.97; 6¼%, \$55,000.

**Bonds, stocks, etc. (average rate on amounts invested, 5.01 per cent.):** 3½%, \$36,000; 4%, \$190,000; 4½%, \$62,000; 4¾%, \$223,250; 4.80%, \$10,000; 4.90%, \$10,000; 5%, \$184,000; 5.05%, \$10,000; 5.20%, \$10,000; 5¼%, \$35,000; 5.55%, \$20,000; 6%, \$142,700; 7%, \$6,100; 8%, \$1,600; 10%, \$14,200; 12%, \$10,000; 20%, \$5,000.

**Number of loans not over \$3,000 each, 615, amounting to \$642,894.06.**

**44 real estate loans made during year, amounting to \$97,650.**

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$61,519 16
Oct., 1918, 2%	.	.	.	.	.	62,984 89
Extra dividends declared during year, April, 1918, 1/4%	.	.	.	.	.	7,689 89
Oct., 1918, 1/2%	.	.	.	.	.	15,746 22
Number of deposits during year, 10,127, amounting to	.	.	.	.	.	622,362 56
						<hr/>
						\$770,302 72
Number of withdrawals during year, 9,102, amounting to	.	.	.	.	.	625,340 65
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$144,962 07

### SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

**Par Value.**  
 \$20,000 United States 4½s  
 125,000 U. S. Cert. of Indebted. 4½s  
 5,000 Essex County 4s  
 10,000 Akron, O., 5½s  
 6,000 Albina, Ore., 6s  
 10,000 Canton, O., 5½s  
 10,000 Cleveland 5s  
 10,000 Dayton, O., 5s  
 15,000 Decatur, Ill., 5s  
 4,000 F. Providence, R. I., 4s  
 15,000 Lakewood, O., 5½s  
 2,000 Medford 4s  
 5,000 Minneapolis, Minn., 4s  
 10,000 New Bedford 5s  
 10,000 Omaha, Neb., 4½s  
 2,000 Portland, Ore., 5s  
 2,000 Racine, Wis., 4½s  
 4,000 Springfield, O., 5s  
 5,000 Youngstown, O., 4½s  
 2,000 Belmont 4s  
 2,500 E. Longmeadow 4½s  
 4,000 Franklin 4s  
 5,000 Palmer 4½s

### Public Funds, Notes.

220,000 Andover 4 1/4%  
 18,000 Canton 4.90%  
 1,750 Carver 5%  
 7,000 Everett 4 1/4%  
 1,000 Gardner 4 1/4%

**Par Value.**

**\$20,000 Norwood 5.55%**  
**10,000 Rockport 5.30%**  
**10,000 Salem 4.80%**  
**10,000 Wrentham 5.05%**

## Railroad Bonds.

\$10,000 Baltimore & Ohio 4s  
 25,000 Baltimore & Ohio 4½s  
 20,000 Baltimore & Ohio 5s  
 50,000 Boston & Albany 4s  
 5,000 Central R.R. of N. J. 5s  
 10,000 C., B. & Q. 3½s  
 12,000 Chic., Mil. & St. Paul 5s  
 17,000 Chi., Mil. & St. Paul 6s  
 20,000 Chi., St. P., Minn. & Oma. 6s  
 10,000 Fre., Elk. & Mo. Val. 6s  
 10,000 Holyoke & Westfield 4¼s  
 2,000 Huntington & Big Sandy 6s  
 22,000 Illinois Central 4s  
 10,000 Lake Shore & Mich. So. 4s  
 10,000 Louisville & Nashville 5s  
 5,000 Louisville & Nash. ville 6s  
 20,000 Maine Central 4½s  
 3,000 Mich. C., Det. & Bay C. 5s  
 10,000 Mil., L. Shore & West. 6s  
 10,000 Mil., Sparta & Northwest. 4s  
 10,000 Mobile & Ohio 6s  
 10,000 Montana Central 6s  
 20,000 N. Y. C. & H. R. 4s  
 25,000 N. Y., N. H. & H. 3½s  
 10,000 Norfolk & Western 6s

**Par Value.**

**\$10,000 Northern Maine Seaport 5s**  
**5,000 Pennsylvania 4½s**  
**10,000 Pensacola & Atlantic 6s**  
**5,000 Philadelphia & Erie 6s**  
**1,000 Ports., Gt. Falls & Con. 4½s**  
**3,000 Rome, Wat. & Ogdens. 5s**  
**10,000 San Fran. & San Joaq. V. 5s**  
**5,000 Spokane Falls & North. 6s**  
**10,000 Southern Pacific 4s**  
**10,000 St. Johns. & Lake Cham. 5s**  
**11,000 St. Paul & North. Pacific 6s**  
**10,000 St. Paul & Sioux City 6s**

## Street Railway Bonds.

**\$10,000 Boston Elevated 4s**  
**25,000 Boston Elevated 5s**  
**25,000 Boston & Northern 4s**  
**10,000 Lynn & Boston 5s**  
**10,000 Western Mass. 5s**  
**25,000 Worcester Cons. 4½s**

### Bank Stocks.

**Shs.**  
**100 Merchants Nl. Bk., Boston**  
**50 Second Nl. Bk., Boston**  
**142 Nl. Shawmut Bk., Boston**  
**25 Old Boston Nl. Bk., Boston**  
**16 Webster & Atlas Nl. Bk., Boston**  
**61 Cape Ann Nl. Bk., Gloucester**  
**17 Gloucester Nl. Bk.**

## CAPE COD FIVE CENTS SAVINGS BANK, HARWICH.

Incorporated March 16, 1855. Number of corporators, 36; number of trustees, 14.

OLIVER E. ELDREDGE, *President.*

RALPH H. SNOW, *Treasur*

JOSEPH K. ROBBINS, *Clerk of the Corporation.*

*Board of Trustees:* JOSHUA CROWELL, O. E. ELDREDGE, CYRENUS ELLIS, JOHN KENRICK, C. S. KEE  
W. M. KNOWLES, G. H. NICKERSON, 2d, J. A. NICKERSON, F. H. PERRY, J. K. ROBBINS  
Z. H. SMALL, A. C. SNOW, R. H. SNOW, D. L. YOUNG.

*Board of Investment:* A. C. SNOW, O. E. ELDREDGE, JOHN KENRICK, JOSHUA CROWELL, W. M. KNOWLES, Z. H. SMALL.

*Auditing Committee:* A. C. SNOW, J. A. NICKERSON, J. K. ROBBINS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends payable second Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$39,500
Railroad bonds and notes . . . . .	490,095
Street railway bonds . . . . .	44,906
American Tel. & Tel. Co. bonds . . . . .	22,700
Stocks of banks and trust companies . . . . .	11,200
Securities acquired in settlement of indebtedness . . . . .	100
416 loans on real estate ( <i>average of each, \$1,552.89</i> ) . . . . .	637,682
62 loans on personal security . . . . .	358,776
Bank building and fixtures ( <i>estimated value, \$4,000; assessed value, \$12,100</i> ) . . . . .	14,500
Real estate by foreclosure, etc. ( <i>assessed value, \$25,800</i> ) . . . . .	22,881
Deposits in national banks or trust companies . . . . .	18,000
Cash . . . . .	3,537
<b>Total Assets</b> . . . . .	<b>\$1,663,878</b>

#### Liabilities.

Due depositors on 4,230 accounts, averaging \$355.40 each ( <i>Accounts opened during year, 309; closed, 356; decrease, 47</i> ) . . . . .	\$1,503,374
Surplus: —	
a. Guaranty fund ( <i>5.05% of deposits; increase during year, none</i> ) . . . . .	75,700
b. Profit and loss ( <i>decrease during year, \$3,992.08</i> ) . . . . .	75,654
Current income: —	
Interest . . . . .	\$4,336 60
Less current expenses not charged off . . . . .	267 98
	4,068
Unearned discount . . . . .	5,081
<b>Total Liabilities</b> . . . . .	<b>\$1,663,878</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,129.50	\$4,818.05	—	\$38.00	\$1,371.43	\$10,356.98
Cost per \$1,000 of assets	3.36	2.89	—	.02	.82	7.09
Cost per \$1,000 of assets not including State tax and rent			.	.	.	3.72

**Gross income received during the year, \$77,426.97.**

### Rates on Investments and Loans (Average on All, 5.27%).

**Real estate loans (average rate, 5.89 per cent.): 5%, \$65,975; 5½%, \$3,750; 5¾%, \$20,000; 6%, \$540,-457.53; 7%, \$7,499.50.**

Personal loans (average rate, 6.01 per cent.): 6%, \$333,776.45; 6¼, \$25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.18 per cent.): 3½%, \$60,000; 4%, \$446,000; 4½%, \$20,000; 4¾%, \$50,000; 5%, \$14,500; 5½%, \$15,000; 6%, \$3,800; 7%, \$1,200; 9%, \$5,000; 12%, \$1,200.

**Number of loans not over \$3,000 each, 409, amounting to \$263,691.18.**

57 real estate loans made during year, amounting to \$55,539.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$32,443 13
Oct., 1918, 2¼%	.	.	.	.	.	32,137 99
Number of deposits during year, 2,162, amounting to	.	.	.	.	.	195,837 22
						<hr/>
						\$260,418 34
Number of withdrawals during year, 2,796, amounting to	.	.	.	.	.	264,850 54
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$4,432 20

## SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Notes.</b>	<b>Par Value.</b>	<b>Street Railway Bonds.</b>
Per Value.		Par Value.
\$7,000 United States 4½s	\$70,000 Chic. & Northw. 4s	\$25,000 Boston Elevated 4s
300 Chatham 5s	10,000 C., B. & Q. 4s	20,000 Worcester Consolidated 4½s
10,000 Chatham 5½s	20,000 Conn. & Pass. Rivers 4s	
4,200 Harwich 5s	10,000 Illinois Central 3½s	
1,200 Harwich 5½s	15,000 Maine Central 4½s	
	25,000 Minn., St. P. & Slt. St. M. 4s	
	50,000 N. Y., N. H. & H. 3½s	
	55,000 N. Y., N. H. & H. 4s	
	21,000 Old Colony 4s	
	20,000 Pitta., Va. & Charleston 4s	
	10,000 Portland Terminal Co. 4s	
	15,000 Vermont Valley 4½s	
<b>Railroad Bonds.</b>		<b>Bank Stocks.</b>
\$10,000 Baltimore & Ohio 5s		Shs.
65,000 Boston & Albany 4s		50 Fourth-Atlantic Nl. Bk., Boston
100,000 Boston & Maine 4s		12 Merchants Nl. Bk., Boston
		38 Cape Cod Nl. Bk., Harwich
		12 First Nl. Bk., Yarmouthport

**CENTRAL SAVINGS BANK, LOWELL.****58 CENTRAL STREET.**

Incorporated March 3, 1871. Number of corporators, 49; number of trustees, 25.

**HENRY W. BARNES, President.****ARTHUR J. MURKLAND, Treas****HAROLD D. MACDONALD, Clerk of the Corporation.**

**Board of Trustees:** H. W. BARNES, D. M. CAMERON, E. G. DUMAS, H. E. FLETCHER, LEONCE L. FOWLER, W. E. HALL, H. H. HARRIS, G. L. HUNTOON, H. A. KING, J. E. LAMOUREUX, C. S. LILLEY, J. MARDEN, G. F. MARTIN, A. J. MURKLAND, A. G. POLLARD, H. G. POLLARD, AMASA PRATT, H. PRATT, A. D. PRINCE, W. T. SHEPPARD, F. K. STEARNS, P. F. SULLIVAN, L. T. TRULL, E. WALKER, F. N. WIER.

**Board of Investment:** A. G. POLLARD, AMASA PRATT, W. E. HALL, H. W. BARNES.

**Auditing Committee:** H. W. BARNES, F. K. STEARNS, H. G. POLLARD.

Deposits draw interest from first Saturday of February, May, August and November; dividends payable first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturday 7 to 9 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$1,632,676
Railroad bonds and notes . . . . .	763,216
Street railway bonds . . . . .	91,580
American Tel. & Tel. Co. bonds . . . . .	116,875
Stocks of banks and trust companies . . . . .	7,300
1,316 loans on real estate ( <i>average of each, \$2,622.13</i> ) . . . . .	3,450,721
67 loans on personal security . . . . .	701,313
Bank building and fixtures ( <i>estimated value, \$40,000; assessed value, \$37,600</i> ) . . . . .	35,000
Real estate by foreclosure, etc. ( <i>assessed value, \$47,400</i> ) . . . . .	30,488
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,076
War savings stamps and thrift stamps . . . . .	383
Deposits in national banks or trust companies . . . . .	207,858
Cash . . . . .	7,461
<b>Total Assets . . . . .</b>	<b>\$7,045,950</b>

**Liabilities.**

Due depositors on 17,636 accounts, averaging \$364.81 each . . . . .	\$6,433,827
<i>(Accounts opened during year, 1,947; closed, 2,332; decrease, 385)</i>	
Surplus: —	
a. Guaranty fund ( <i>5.15% of deposits; increase during year, \$3,000</i> ) . . . . .	330,000
b. Profit and loss ( <i>increase during year, \$19,757.63</i> ) . . . . .	124,493
Current income: —	
Interest . . . . .	1,611
Unearned discount . . . . .	7,711
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	10,303
Reserved for dividend . . . . .	138,002
<b>Total Liabilities . . . . .</b>	<b>\$7,045,950</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,170.01	\$14,983.83	\$2,000.00	\$208.40	\$3,972.25	\$30,333.99
Cost per \$1,000 of assets	1.30	2.13	.28	.03	.56	4.30
Cost per \$1,000 of assets not including State tax and rent						2.72

Gross income received during the year, \$336,817.60.

**Rates on Investments and Loans (Average on All, 5.25%).**

Real estate loans (average rate, 5.87 per cent.): 4%, \$6,900; 4½%, \$68,800; 5%, \$280,030; 5½%, \$36,375; 6%, \$3,008,616.

Personal loans (average rate, 6 per cent.): 5½%, \$5,500; 6%, \$670,813; 6¼%, \$25,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3½%, \$306,000; 4%, \$1,250,264; 4¼%, \$448,072; 4½%, \$402,578; 4¾%, \$10,840; 5%, \$69,000; 5.15%, \$15,000; 5.20%, \$30,000; 5¼%, \$45,000; 5.35%, \$25,000; 5½%, \$8,000; 5¾%, \$25,000; 8%, \$7,300.

Number of loans not over \$3,000 each, 1,047, amounting to \$1,565,694.

19 real estate loans made during year, amounting to \$72,550.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%					\$126,459 79
May, 1918, 2¼%					138,517 32
Number of deposits during year, 21,153, amounting to					901,719 63
					<hr/>
					\$1,166,696 74
Number of withdrawals during year, 13,270, amounting to					1,312,080 41
					<hr/>
Net decrease in amount due depositors					\$145,383 67

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$3,000 Watertown 4s	\$8,000 Boston & Lowell 4s
\$300,000 U. S. Certs. of Indebted. 4½s	12,000 Winchester 3½s	65,000 Boston & Maine 4s
64,900 United States 4½s	51,000 North Chelmsford (F. D.) 4s	35,000 Boston & Maine 4½s
65,000 Massachusetts 3½s		10,000 B. & N. Y. Air Line 4s
25,000 Augusta, Me., 4s	<b>Public Funds, Notes.</b>	25,000 C., B. & Q. 3½s
27,000 Boston 3½s	\$25,000 Barnstable 5½s	10,000 Chi., Mil. & St. Paul 4s
40,000 Boston 4s	30,000 Brockton 5.20%	30,000 Chi., Mil. & St. Paul 4½s
10,000 Boston 4½s	1,914 Everett 4s	25,000 Cleveland & Pitts. 3½s
1,000 Brockton 4s	15,000 Leominster 5.15%	10,000 Concord & Montreal 4s
10,000 Cambridge 4s	25,000 Pittsfield 5.35%	82,000 Fitchburg 4s
19,500 Fall River 4s	1,000 Billerica 4s	15,000 Lake Shore & Mich. So. 4s
10,000 Holyoke 4s	58,500 Chelmsford 4s	25,000 Maine Central 4½s
193,950 Lowell 4s	5,250 Chelmsford 4½s	10,000 Min., St. P. & Slt. St. M. 4s
1,750 Lowell 4½s	2,000 Chelmsford 4¾s	55,000 New England R.R. 4s
3,000 Lynn 3½s	9,840 Chelmsford 4¾s	100,000 N. Y., N. H. & H. 4s
3,000 Lynn 4s	20,000 Chelmsford 5s	20,000 Northern Pacific 4s
15,000 New Bedford 3½s	8,000 Chelmsford 5¼s	25,000 Old Colony 3½s
7,000 New Bedford 4s	8,000 Chelmsford 5½s	75,000 Old Colony 4s
20,000 Pittsfield 3½s	9,000 Dracut 4s	35,000 Pennsylvania 4½s
3,000 Providence, R. I., 4s	4,000 Dracut 5s	30,000 Portland & R. Falls 4s
3,000 Taunton 3½s	15,000 Dracut 5½s	1,000 P., Gt. Falls & Con. 4½s
22,000 Billerica 3½s	750 Dunstable 4½s	5,000 Rome, W. & Ogdensburg 5s
10,500 Billerica 4s	10,000 Framingham 5¼s	10,000 St. Paul, Minn. & Man. 4½s
22,000 Billerica 4½s	3,000 Mansfield 4s	25,000 Washington Co. 3½s
2,000 Boothbay Harbor, Me., 4s	4,500 Revere 4s	
7,000 Clinton 3½s	1,000 Tewksbury 4s	<b>Street Railway Bonds.</b>
1,000 Dedham 3½s	1,000 Tewksbury 4¾s	\$50,000 Boston Elevated 4s
6,000 Framingham 3½s	20,000 Tewksbury 5s	20,000 West End 5s
3,000 Ipswich 4s	12,000 Tewksbury 5¼s	24,000 Worcester & Southb. 4½s
17,000 Methuen 4s		
10,000 Milton 3½s	<b>Railroad Bonds.</b>	<b>Bank Stocks.</b>
2,000 Needham 4s	\$15,000 Atch., Top. & Santa F6 4s	Shs.
3,200 North Attleborough 4s	20,000 Baltimore & Ohio 4s	73 Union Nl. Bk., Lowell
3,000 Revere 3½s	10,000 Boston & Albany 3½s	
4,000 Stoughton 4½s		

**CHARLESTOWN FIVE CENTS SAVINGS BANK, BOSTON.****THOMPSON SQUARE (CHARLESTOWN DISTRICT).**

Incorporated April 7, 1854. Number of corporators, 41; number of trustees, 21.

WILLIAM P. HART, *President.*GEORGE P. NASON, *Treas.*FRED E. COATES, *Clerk of the Corporation.*

*Board of Trustees:* C. V. BLANCHARD, J. F. BRIEY, M. E. S. CLEMONS, FRANK DOW, A. A. FA  
C. A. GRIMMONS, S. T. HARRIS, W. P. HART, C. B. JOFF, LESLIE LANGILL, F. B. LAWLER, FRA  
LEWIS, A. V. LINCOLN, G. P. NASON, F. V. NOYES, A. W. PATCH, JAMES SOLOMONT, W. W. STO  
E. L. SWEETSER, J. F. WELLINGTON, W. E. WHITE.

*Board of Investment:* W. P. HART, C. B. JOFF, A. A. FALES, S. T. HARRIS, JAMES SOLOMONT.

*Auditing Committee:* J. F. WELLINGTON, A. W. PATCH, M. E. S. CLEMONS, F. V. No  
C. A. GRIMMONS.

Deposits draw interest from third Wednesday of January, April, July and October; dividends payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturd 9 A.M. to 12 M.; also Wednesdays, 3 to 5 P.M.; and Mondays, for deposits only, 6.30 to 8.30

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$3,441,337
Railroad bonds and notes . . . . .	1,619,277
Street railway bonds . . . . .	398,197
Boston Terminal Co. bonds . . . . .	46,666
American Tel. & Tel. Co. bonds . . . . .	243,926
Stocks of banks and trust companies . . . . .	193,001
Securities acquired in settlement of indebtedness . . . . .	16,950
1,375 loans on real estate (average of each, \$6,767.15) . . . . .	9,304,837
284 loans on personal security . . . . .	4,468,860
Bank building and fixtures (estimated value, \$80,000; assessed value, \$85,000) . . . . .	70,000
Taxes, insurance, etc., paid on mortgaged properties . . . . .	227
War savings stamps and thrift stamps . . . . .	500
Deposits in national banks or trust companies . . . . .	604,804
Cash and cash items . . . . .	21,946
<b>Total Assets . . . . .</b>	<b>\$30,430,534</b>

**Liabilities.**

Due depositors on 37,696 accounts, averaging \$494.31 each . . . . .	\$18,633,687
(Accounts opened during year, 10,919; closed, 7,460; increase, 3,459)	
Surplus: —	
a. Guaranty fund (4.96% of deposits; increase during year, \$77,000) . . . . .	915,000
b. Profit and loss (increase during year, \$20,584.51) . . . . .	725,604
Current income: —	
a. Interest . . . . .	\$67,185 84
b. Rent . . . . .	928 49
	<b>\$68,114 33</b>
Less current expenses not charged off . . . . .	\$3,466 47
Less State or local taxes not charged off . . . . .	1,902 00
	<b>5,268 47</b>
Unearned discount . . . . .	62,841
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	82,617
Suspense account . . . . .	9,839
	936
<b>Total Liabilities . . . . .</b>	<b>\$30,430,534</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total
Amount paid for	\$18,216.43	\$30,840.57	\$2,500.00	\$2,129.61	\$5,972.86	\$59,659
Cost per \$1,000 of assets	.90	1.51	.12	.10	.29	2
Cost per \$1,000 of assets not including State tax and rent . . . . .						1

Gross income received during the year, \$1,040,276.96.

Rates on Investments and Loans (Average on All, 5.40%).

Real estate loans (average rate, 5.37 per cent.): 4%, \$50,000; 4.50%, \$687,225; 4.75%, \$365,000; 5%, \$3,530,205.82; 5.25%, \$24,950; 5.50%, \$1,379,582.50; 5.75%, \$12,500; 6%, \$3,255,373.75.

Personal loans (average rate, 6.34 per cent.): 4.25%, \$275; 5%, \$83,720; 5.125%, \$12,000; 5.25%, \$53,000; 5.50%, \$56,400; 6%, \$1,531,623.19; 6.25%, \$228,000; 6.50%, \$1,735,442.50; 6.75%, \$50,000; 7%, \$709,900; 7.50%, \$8,500.

Bonds, stocks, etc. (average rate on amounts invested, 4.74 per cent.): 3.50%, \$78,600; 4%, \$2,016,860; 4.25%, \$1,207,000; 4.50%, \$1,319,000; 4.55%, \$10,000; 4.60%, \$9,000; 4.625%, \$10,000; 4.75%, \$2,000; 5%, \$466,500; 5.25%, \$70,000; 5.55%, \$55,000; 5.725%, \$250,000; 5.73%, \$175,000; 5.75%, \$100,000; 6%, \$28,340; 7%, \$25,000; 8%, \$72,800; 10%, \$18,000; 12%, \$43,400; 16%, \$2,400; 20%, \$30,700.

Number of loans not over \$3,000 each, 860, amounting to \$1,346,412.69.

44 real estate loans made during year, amounting to \$469,050.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year:	April, 1918, 2%	.	.	.	.	.	\$326,498	14
	Oct., 1918, 2%	.	.	.	.	.	346,759	21
Extra dividends declared during year,	April, 1918, 1½%	.	.	.	.	.	81,666	08
	Oct., 1918, 1½%	.	.	.	.	.	86,727	83
Number of deposits during year, 93,187, amounting to	.	.	.	.	.	.	3,668,086	16
							\$4,509,737	42
Number of withdrawals during year, 29,962, amounting to	.	.	.	.	.	.	2,671,494	40
Net increase in amount due depositors	.	.	.	.	.	.	\$1,838,243	02

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$175,000 Northampton 5.73%	\$15,000 Boston, Rev.B. & Lynn 4½s
\$200,000 U. S. Certs. of Indebt. 4½s	66,500 Revere 4s	100,000 Chic., Mil. & St. Paul 4s
21,800 United States 3½s	15,000 Revere 4½s	100,000 Chic., Mil. & St. Paul 4½s
1,184,000 United States 4½s	95,000 Revere 4½s	25,000 Concord & Montreal 4s
372,000 Massachusetts 4s	10,000 Revere 4½s	78,000 Fitchburg 4s
204,000 Boston 4s	30,000 Revere 5.55%	150,000 Fitchburg 4½s
50,000 Boston 4½s	4,500 Acushnet 4½s	200,000 Illinois Central 4s
9,500 Cambridge 4s	1,000 Acushnet 5s	64,000 Louisville & Nashville 5s
20,000 Chelsea 4s	7,500 Adams 4s	163,000 Maine Central 4½s
2,000 Chicopee 4s	4,000 Agawam 4.60%	96,000 N. Y. C. & H. R. 4s
10,000 Fall River 4s	30,000 Arlington 5.75%	135,000 N. Y., N. H. & H. 4s
25,000 Lynn 4s	2,000 Cohain 4s	
2,000 Malden 4s	2,000 Deerfield 4s	Street Railway Bonds.
19,000 Melrose 4s	8,000 Duxbury 4½s	\$5,000 Boston Elevated 4s
45,000 New Bedford 4s	2,000 Hardwick 4s	175,000 Boston Elevated 5s
47,000 New Bedford 4½s	22,000 Hatfield 4½s	55,000 West End 4s
10,000 New Bedford 4½s	25,000 Holbrook 5.55%	26,000 West End 4½s
9,000 Omaha, Neb., 4½s	14,300 Hull 4s	144,000 West End 5s
25,000 Pittsfield 4s	8,000 Hull 4½s	
1,000 Providence, R. I., 4s	10,000 Hull 4.55%	Bank Stocks.
24,000 Salem 4s	19,000 Ipswich 4s	Shs.
15,000 Somerville 4s	20,000 Longmeadow 4½s	12 Andover Nl. Bank
1,000 Worcester 4s	5,000 Longmeadow 4.60%	300 Beacon Tr. Co., Boston
12,000 Amherst 4s	1,000 Medfield 4s	145 Boylston Nl. Bk., Boston
8,000 Billerica 4s	70,000 Needham 5.75%	150 Commonwealth Tr. Co., Boston
14,000 Dartmouth 4s	6,000 Reading 5s	275 Eliot Nl. Bk., Boston
12,000 East Longmeadow 4½s	2,640 Reading 6s	307 First Nl. Bk., Boston
1,000 Longmeadow 4½s	1,200 Walpole 4s	27 Market Trust Co., Boston
12,000 Maynard 4½s	6,000 Walpole 4½s	100 Massachusetts Tr. Co., Boston
7,000 Nantucket 5s	660 Ware 4s	100 Merchants Nl. Bk., Boston
1,200 Russell 4s	9,000 Wareham 4s	40 Metropolitan Tr. Co., Boston
1,000 Saugus 4½s	6,000 Whately 4s	130 Nl. Shawmut Bank, Boston
4,000 South Hadley 4s	2,000 Winthrop 4½s	24 Second Nl. Bk., Boston
Public Funds, Notes.	Railroad Bonds.	111 Webster & Atlas Nl. Bk., Boston
80,000 Plymouth County 4s	\$75,000 Baltimore & Ohio 4s	375 Home Nl. Bk., Brockton
40,000 Plymouth County 5.25%	125,000 Baltimore & Ohio 4½s	25 Union Nl. Bk., Lowell
250,000 Chelsea 5.725%	67,000 Baltimore & Ohio 5s	50 Essex Tr. Co., Lynn
50,000 Gloucester 4½s	20,000 Boston & Maine 4s	34 Blue Hill Nl. Bk., Milton
50,000 Gloucester 5½s	280,000 Boston & Maine 4½s	

CHELSEA SAVINGS BANK, CHELSEA.

267 BROADWAY.

Incorporated April 29, 1854. Number of corporators, 103; number of trustees, 28.

EDWIN R. HOAG, *President.*  
RALPH W. E. HOPPER, *Clerk of the Corporation.*

WILLIAM B. DENISON, *Treasurer.*  
EDWIN H. CUREY, *Assistant Treasurer.*

*Board of Trustees:* I. F. ATWOOD, W. A. BASTON, A. T. COLLIER, E. H. CUREY, C. N. CUTLER, W. B. DENISON, G. H. DUNHAM, S. P. GATES, C. W. GOULD, WILLIAM GRANTMAN, A. S. HARRIS, J. S. HARROWER, E. R. HOAG, R. W. E. HOPPER, F. W. KIMBALL, S. J. LITTLEFIELD, W. L. MARTIN, W. E. MCCLINTOCK, OTIS MERRIAM, W. C. MITCHELL, W. J. MURDOCK, P. J. MURRAY, J. M. PUTNAM, H. M. RUSSELL, J. C. SMITH, W. A. SOLEY, H. H. STICKNEY, L. K. WASHBURN.

*Board of Investment:* E. R. HOAG, A. T. COLLIER, WILLIAM GRANTMAN, I. F. ATWOOD, F. W. KIMBALL.

*Auditing Committee:* G. H. DUNHAM, J. S. HARROWER, W. C. MITCHELL.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable the fifteenth day of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 1 P.M.; also for deposits only, 4 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$1,754,480 00
Railroad bonds and notes . . . . .	1,064,613 25
Street railway bonds . . . . .	177,175 00
American Tel. & Tel. Co. bonds . . . . .	68,177 50
Stocks of banks and trust companies . . . . .	9,000 00
1,670 loans on real estate ( <i>average of each, \$2,570.32</i> ) . . . . .	4,292,431 66
118 loans on personal security . . . . .	1,461,900 00
Bank building and fixtures ( <i>estimated value, \$86,500; assessed value, \$82,200</i> ) . . . . .	26,035 47
Real estate by foreclosure, etc. ( <i>assessed value, \$6,400</i> ) . . . . .	5,098 01
War savings stamps and thrift stamps . . . . .	6,225 07
Liberty Loan Bonds, balance due from subscribers . . . . .	128,449 09
Deposits in national banks or trust companies . . . . .	169,410 66
Cash and cash items . . . . .	15,894 91
Total Assets . . . . .	\$9,178,899 62

Liabilities.

Due depositors on 23,341 accounts, averaging \$355.15 each . . . . .	\$8,289,481 69
<i>(Accounts opened during year, 2,913; closed, 2,720; increase, 193)</i>	
Surplus: —	
a. Guaranty fund ( <i>4.93% of deposits; increase during year, \$19,300</i> ) . . . . .	409,300 00
b. Profit and loss ( <i>decrease during year, \$10,166.32</i> ) . . . . .	388,435 28
Current income: —	
Interest . . . . .	59,751 57
Unearned discount . . . . .	31,324 51
Due on foreclosure sale . . . . .	176 57
Insurance account . . . . .	325 00
Interest on notes held as collateral . . . . .	96 00
Total Liabilities . . . . .	\$9,178,899 62

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,297.76	\$21,466.50	\$3,500.00	\$285.70	\$2,618.42	\$37,168.38
Cost per \$1,000 of assets	1.01	2.33	.38	.03	.28	4.03
Cost per \$1,000 of assets not including State tax and rent						2.64

Gross income received during the year, \$451,403.45.

Rates on Investments and Loans (Average on All, 5.29%).

Real estate loans (average rate, 5.54 per cent.): 5%, \$913,906.86; 5½%, \$2,056,214; 6%, \$1,322,310.80.  
Personal loans (average rate, 5.96 per cent.): 4¼%, \$4,880; 5%, \$3,530; 5½%, \$118,900; 6%, \$1,279,-  
590; 6¼%, \$20,000; 6½%, \$35,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.59 per cent.): 3½%, \$27,650; 4%, \$741,500;  
4¼%, \$1,122,250; 4½%, \$470,000; 5%, \$429,000; 5.10%, \$107,000; 5¼%, \$30,000; 6%, \$207,000;  
7¼%, \$5,000; 8%, \$1,500; 12%, \$2,500.

Number of loans not over \$3,000 each, 1,153, amounting to \$2,001,759.80.  
11 real estate loans made during year, amounting to \$22,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%					\$184,102 45
Oct., 1918, 2¼%					189,663 91
Number of deposits during year, 40,279, amounting to					1,833,136 15
					\$2,206,902 51
Number of withdrawals during year, 22,822, amounting to					1,613,191 85
Net increase in amount due depositors					\$593,710 66

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Par Value.	Par Value.
Par Value.		\$30,000 Shrewsbury 5½s	\$25,000 Mil., Sparta & Northw. 4s
\$206,000 U. S. Certs. of Indebt. 4½s		12,000 Stoneham 5.10%	35,000 Min., St. P. & St. M. 4s
2,450 United States 3½s		50,000 Watertown 5.10%	25,000 Montana Central 6s
1,120,250 United States 4½s			25,000 N. Y. Cent. & H. Riv. 4s
7,000 Attleborough 4s			25,000 N. Y., N. H. & H. 3½s
30,000 Boston 4s			10,000 No. Maine Seaport 5s
2,000 Boston 4½s			50,000 Northern Pacific 4s
34,000 Brockton 4s			50,000 Old Colony 4s
34,000 Chelsea 4s			75,000 Pennsylvania 4½s
25,000 Fall River 4s			8,000 Pensacola & Atlantic 6s
5,000 Melrose 4s			8,000 Portland Terminal Co. 4s
21,000 Portland, O., 6s			20,000 Wash. & Columbia Riv. 4s
9,000 Quincy 4s			
21,000 Springfield, Mo., 5s			
2,000 Abington 4s			
Public Funds, Notes.		Railroad Bonds.	
\$25,000 Essex County 5s		\$3,000 Arcostook Northern 5s	
25,000 Everett 5.10%		50,000 Atch., Top. & Santa Fé 4s	
20,000 Malden 5s		50,000 Baltimore & Ohio 4½s	
20,000 Revere 5.10%		5,000 Boston & Albany 4s	
20,000 Billerica 5s		30,000 Boston & Albany 5s	
5,000 Holbrook 5s		8,000 Boston & Maine 4s	
15,000 Longmeadow 5s		55,000 Boston & Maine 4½s	
25,000 Needham 5s		50,000 Central R.R. of N. J. 5s	
1,500 Sandwich 4s		50,000 C., B. & Q. 4s	
		25,000 Chic., Mil. & St. Paul 4½s	
		50,000 Chic., Mil. & St. Paul 5s	
		35,000 Chicago, R. I. & Pacific 4s	
		28,000 Chi., St. P., Minn. & O. 6s	
		75,000 Chicago & Northwest. 6s	
		24,000 Fitchburg 4s	
		6,000 Fitchburg 5s	
		50,000 Illinois Central 4s	
		40,000 Lake Shore & Mich. So. 4s	
		50,000 Louisville & Nashville 6s	
		50,000 Maine Central 4½s	
		15,000 Michigan Central 4s	
			Street Railway Bonds.
			\$15,000 Boston Elevated 4½s
			40,000 Boston Elevated 5s
			25,000 Boston & Northern 4s
			25,000 Holyoke 5s
			75,000 West End 5s
			Bank Stocks.
			Shs.
			25 Merchants Nl. Bk., Boston
			50 Chelsea Trust Co.
			15 Union Nl. Bk., Lowell

CHICOPEE SAVINGS BANK, CHICOPEE.

14 SPRINGFIELD STREET.

Incorporated February 27, 1845. Number of corporators, 57; number of trustees, 17.

NELSON B. CARTER, *President.* CHARLES J. SEAYER, *Treasurer.*  
WILLIAM F. BOSTWICK, *Clerk of the Corporation.*

*Board of Trustees:* G. A. BLAISDELL, W. F. BOSTWICK, N. B. CARTER, D. S. COURTNEY, C. W. CREHORE,  
F. X. DEBOIN, C. J. DRISCOLL, W. J. FULLER, E. G. GAYLORD, J. M. GRISÉ, J. P. KIRBY, H. A.  
MORSE, F. H. NORTON, J. L. PEASE, P. C. POND, J. J. SITNIK, A. H. SMITH.

*Board of Investment:* N. B. CARTER, W. J. FULLER, E. G. GAYLORD, P. C. POND.

*Auditing Committee:* H. A. MORSE, J. L. PEASE, F. H. NORTON.

Deposits draw interest from first day of January, April, July and October; dividends are payable  
January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also  
Fridays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$310,800 00
Railroad bonds and notes . . . . .	512,811 25
Street railway bonds . . . . .	109,225 00
American Tel. & Tel. Co. bonds . . . . .	52,418 75
Stocks of banks and trust companies . . . . .	14,200 00
811 loans on real estate ( <i>average of each, \$2,117.50</i> ) . . . . .	1,717,292 00
47 loans on personal security . . . . .	358,051 43
Furniture and fixtures . . . . .	1,739 58
Suspense account . . . . .	6 93
War savings stamps and thrift stamps . . . . .	241 40
Deposits in national banks or trust companies . . . . .	68,553 39
Cash and cash items . . . . .	15,166 65
Total Assets . . . . .	<u>\$3,160,506 38</u>

Liabilities.

Due depositors on 5,544 accounts, averaging \$520.10 each . . . . .	\$2,883,441 27
( <i>Accounts opened during year, 678; closed, 748; decrease, 70</i> )	
Surplus: —	
a. Guaranty fund ( <i>4.96% of deposits; increase during year, \$7,300</i> ) . . . . .	143,100 00
b. Profit and loss ( <i>increase during year, \$14,611.07</i> ) . . . . .	73,603 89
Current income: —	
Interest . . . . .	\$18,461 79
Less current expenses not charged off . . . . .	2,217 04
	<u>16,244 75</u>
Unearned discount . . . . .	7,149 62
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	36,966 85
Total Liabilities . . . . .	<u>\$3,160,506 38</u>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,897.55	\$5,252.33	\$420.00	\$49.87	\$1,361.14	\$11,980.89
Cost per \$1,000 of assets	1.55	1.66	.13	.01	.43	3.78
Cost per \$1,000 of assets not including State tax and rent						2.10

Gross income received during the year, \$148,303.17.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 5½ per cent.): 5½%, \$1,717,292.  
Personal loans (average rate, 5.92 per cent.): 5%, \$8,235; 5½%, \$48,775; 6%, \$276,041.43; 6½%, \$25,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.17 per cent.): 3½%, \$203,550; 4%, \$437,450; 4½%, \$182,550; 4¾%, \$146,000; 5%, \$25,000; 5¼%, \$10,000; 6%, \$6,600; 12%, \$5,000.

Number of loans not over \$3,000 each, 709, amounting to \$1,068,152.  
15 real estate loans made during year, amounting to \$13,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$54,721 64
July, 1918, 2%	.	.	.	.	.	54,898 22
Number of deposits during year, 6,223, amounting to	.	.	.	.	.	491,849 43
						\$601,469 29
Number of withdrawals during year, 4,791, amounting to	.	.	.	.	.	560,128 90
Net increase in amount due depositors	.	.	.	.	.	\$41,340 39

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$25,000 Boston & Maine 3½s	\$40,000 N. Y., N. H. & H. 3½s
\$12,500 United States 3½s	20,000 Boston & Maine 4s	45,000 N. Y., N. H. & H. 4s
1,900 United States 4s	5,000 Boston & Maine 4½s	35,000 Pennsylvania 4½s
102,500 United States 4½s	38,000 C., B. & Q. 3½s	
25,000 Boston 4s	10,000 Chic., Mil. & St. Paul 4½s	
6,000 Chicopee 4½s	10,000 Chic., Mil. & St. Paul 5s	
15,000 Duluth, Minn., 4½s	5,000 Chicago & Northwestern 4s	Street Railway Bonds.
25,000 Los Angeles, Cal., 4½s	30,000 Chic., R. I. & Pac. 4s	\$55,000 Boston Elevated 4s
25,000 Omaha, Neb., 4½s	25,000 Conn. River 3½s	10,000 Boston & Northern 4s
6,000 San Francisco, Cal., 5s	22,000 Conn. River 4s	30,000 Springfield 4s
2,000 Amesbury 4s	20,000 Fitchburg 3½s	5,000 West End 4s
	25,000 Fitchburg 4s	10,000 West End 5s
Public Funds, Notes.	30,000 Illinois Central 3½s	
\$10,000 Brockton 5½s	39,000 Illinois Central 4s	
	25,000 Lake Shore & Mich. So. 4s	
Railroad Bonds.	25,000 Maine Central 4½s	Bank Stocks.
\$10,000 Baltimore & Ohio 3½s	2,000 Michigan Central 3½s	Shs.
25,000 Baltimore & Ohio 4s	5,000 Mich. Cent.-Mich. Air L. 4s	66 Chapin NL Bk., Springfield
	10,000 N. Y. C. & H. R. 4s	50 Union Tr. Co., Springfield

# CHICOPEE FALLS SAVINGS BANK, CHICOPEE FALLS.

91 MAIN STREET.

Incorporated May 11, 1875. Number of corporators, 43; number of trustees, 20.

GEORGE M. MORTON, *President.*  
EUGENE J. O'NEIL, *Clerk of the Corporation.*

JOHN B. KNIGHT, *Treasurer.*  
MABEL HOBART PAGE, *Assistant Treasurer.*

*Board of Trustees:* C. W. BRAY, G. W. BRAY, N. P. A. CARTER, F. C. FLINT, L. J. GIBBS, F. L. HINKLEY, W. O. KENTFIELD, C. W. KING, J. B. KNIGHT, L. N. LYON, A. R. MARTIN, G. M. MORTON, E. J. O'NEIL, I. H. PAGE, W. S. PAGE, F. E. PATTERSON, A. E. TAYLOR, E. R. TAYLOR, F. S. TAYLOR, F. N. WITHEREL.

*Board of Investment:* G. M. MORTON, F. N. WITHEREL, A. R. MARTIN, W. S. PAGE.

*Auditing Committee:* F. L. HINKLEY, W. S. PAGE, F. C. FLINT.

Deposits draw interest from first day of January, April, July and October; dividends are paid January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M. Thursdays and Saturdays, 6 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes		\$300,6
Railroad bonds and notes		306,6
Street railway bonds		132,3
American Tel. & Tel. Co. bonds		40,2
Stocks of banks and trust companies		17,1
469 loans on real estate ( <i>average of each, \$2,741.89</i> )		1,285,9
68 loans on personal security		134,3
Bank building and fixtures ( <i>estimated value, \$38,000; assessed value, \$30,200</i> )		35,5
War savings stamps and thrift stamps		5
Deposits in national banks or trust companies		60,8
Cash and cash items		9,8
<b>Total Assets</b>		<b>\$2,324,0</b>

### Liabilities.

Due depositors on 5,280 accounts, averaging \$402.29 each ( <i>Accounts opened during year, 1,075; closed, 1,116; decrease, 41</i> )		\$2,124,1
Surplus: —		
a. Guaranty fund ( <i>4.90% of deposits; increase during year, \$9,000</i> )		104,0
b. Profit and loss ( <i>increase during year, \$8,596.74</i> )		47,9
Current income: —		
a. Interest	\$12,489 64	
b. Rent	394 25	
	<hr/>	\$12,883 89
Less current expenses not charged off		2,759 53
		<hr/>
Deposits or installments received on sales of Liberty Loan Bonds		10,12 37,92
<b>Total Liabilities</b>		<b>\$2,324,07</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,915.43	\$5,541.33	\$1,200.00	\$224.34	\$1,752.13	\$11,633.23
Cost per \$1,000 of assets	1.25	2.38	.52	.10	.75	5.00
Cost per \$1,000 of assets not including State tax and rent						3.23

Gross income received during the year, \$109,365.80.

Rates on Investments and Loans (Average on All, 5.15%).

Real estate loans (average rate, 5.49 per cent.): 5%, \$25,000; 5½%, \$1,260,950.  
Personal loans (average rate, 5.81 per cent.): 5%, \$30,377.50; 6%, \$93,961; 6½%, \$10,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.48 per cent.): 3½%, \$62,000; 4%, \$258,000; 4½%, \$219,150; 4¾%, \$107,000; 5%, \$150,400; 6%, \$9,000; 8%, \$7,000; 10%, \$2,500; 12½%, \$2,000.

Number of loans not over \$3,000 each, 415, amounting to \$568,128.50.  
13 real estate loans made during year, amounting to \$32,395.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$38,755 47
July, 1918, 2%	.	.	.	.	.	39,342 15
Number of deposits during year, 10,328, amounting to	.	.	.	.	.	552,440 15
						<hr/>
						\$630,537 77
Number of withdrawals during year, 7,254, amounting to	.	.	.	.	.	583,863 06
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$46,674 71

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.		Par Value.
\$24,150 United States 4½s	\$5,000 Bangor & Aroostook 5s	\$10,000 Boston Elevated 4s
5,000 Boston 4s	17,000 Boston & Albany 4s	10,000 Boston Elevated 4½s
5,000 Chicopee 4½s	5,000 Boston & Maine 3½s	22,000 Boston Elevated 5s
15,000 Chicopee 4½s	3,000 Boston & Maine 4s	23,000 Boston & Northern 4s
9,000 Cleveland, Ohio, 4½s	5,000 Boston & Maine 4½s	1,000 East Middlesex 4s
5,000 Jamestown, N. Y., 4½s	12,000 Boyer Valley 3½s	3,000 Georgetown, Row. & Ips. 5s
8,000 Portland, Ore., 5s	10,000 Chic., Mil. & St. Paul 4½s	17,800 Holyoke 5s
15,000 Quincy 4s	17,000 Chic., Mil. & St. Paul 5s	5,000 Lowell, Law. & Hav. 5s
2,000 San Francisco, Cal., 5s	5,000 Chic., Mil. & St. Paul 6s	11,000 Springfield 4s
1,000 Seattle, Wash., 4½s	10,000 Cleveland Short Line 4½s	10,000 Spring. & Eastern 5s
15,000 Seattle, Wash., 5s	15,000 Concord & Montreal 4s	7,000 West End 5s
9,000 Webern 4½s	15,000 Fitchburg 3½s	14,000 Worcester Consol. 5s
1,000 E. Bridgewater 4s	5,000 Fitchburg 5s	1,000 Worees. & Southbridge 4½s
	10,000 Illinois Central 3½s	
	10,000 Illinois Central 4s	
	5,000 Maine Central 4½s	
	15,000 N. Y. C. & H. R. 4s	
	20,000 N. Y., N. H. & H. 3½s	
	47,000 N. Y., N. H. & H. 4s	
	8,000 Northern Me. Seaport 5s	
	4,000 Old Colony 4s	
	9,000 Pennsylvania 4½s	
	3,000 Vermont Valley 4½s	

Railroad Bonds.

\$27,000 Atch., Top. & Santa F6 4s

10,000 Baltimore & Ohio 4s

15,000 Baltimore & Ohio 4½s

10,000 Baltimore & Ohio 5s

Bank Stocks.

Shs.

16 Franklin Co. Tr. Co., Greenfield

70 Hadley Falls Tr. Co., Holyoke

40 Chapin Nl. Bk., Springfield

25 Chicopee Nl. Bk., Springfield

20 Springfield S. D. & T. Co.

CITIZENS SAVINGS BANK, FALL RIVER.

6 SOUTH MAIN STREET.

Incorporated October, 1851. Number of corporators, 57; number of trustees, 17.

(Office vacant) President. WILLIAM F. WINTER, Treasurer.  
JOSEPH D. MILNE, Clerk of the Corporation. ROBERT C. CRAPO, Assistant Treasurer.

Board of Trustees: J. E. AMIOT, HENRY ASHWORTH, J. C. BRADY, W. B. M. CHACE, H. H. EARL,  
W. E. FAWCETT, H. F. GRINNELL, S. W. HATHAWAY, P. J. HURLEY, J. C. MACKENZIE, C. E. MILLS,  
J. D. MILNE, J. E. OSBORNE, J. M. SWIFT, J. T. SWIFT, W. F. THOMAS, W. F. WINTER.

Board of Investment: H. H. EARL, S. W. HATHAWAY, J. M. SWIFT, P. J. HURLEY.

Auditing Committee: H. F. GRINNELL, J. C. BRADY, W. F. THOMAS.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 8.30 A.M. to 3 P.M.; Saturday evenings, 6 to 8, for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$850,382 63
Railroad bonds and notes . . . . .	2,140,775 00
Street railway bonds . . . . .	80,000 00
American Tel. & Tel. Co. bonds . . . . .	106,538 50
Stocks of banks and trust companies . . . . .	286,505 50
Securities acquired in settlement of indebtedness . . . . .	4,260 00
721 loans on real estate (average of each, \$4,230.54) . . . . .	\$3,051,125 80
Less amount due on uncompleted loans . . . . .	900 00
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	3,050,225 80
112 loans on personal security . . . . .	968,762 00
Bank building and fixtures (estimated value, \$45,000; assessed value, \$97,600) . . . . .	45,000 00
Real estate by foreclosure, etc. (assessed value, \$22,712) . . . . .	18,321 46
Taxes, insurance, etc., paid on mortgaged properties . . . . .	366 82
War savings stamps and thrift stamps . . . . .	149 09
Deposits in national banks or trust companies . . . . .	133,566 73
Cash and cash items . . . . .	22,761 07
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Total Assets . . . . .	\$7,707,614 60

Liabilities.

Due depositors on 11,377 accounts, averaging \$594.17 each . . . . .	\$6,759,935 10
(Accounts opened during year, 1,431; closed, 1,118; increase, 303)	
Surplus: —	
a. Guaranty fund (4.95% of deposits; increase during year, none) . . . . .	333,386 70
b. Profit and loss (increase during year, \$69,638.15) . . . . .	386,053 91
Current income: —	
Interest . . . . .	\$173,095 19
Less current expenses not charged off . . . . .	9,249 44
	<hr/>
	163,845 75
Unearned discount and interest . . . . .	56,358 19
Suspense account . . . . .	507 43
Due on foreclosure sales . . . . .	7,527 52
	<hr/>
Total Liabilities . . . . .	\$7,707,614 60

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$13,010.31	\$15,544.34	\$3,000.00	\$157.31	\$3,676.23	\$35,388.19
Cost per \$1,000 of assets	1.69	2.02	.39	.02	.48	4.60
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.52

Gross income received during the year, \$404,386.47.

Rates on Investments and Loans (Average on All, 5.39%).

Real estate loans (average rate, 5.10 per cent.): 4½%, \$196,000; 4¾%, \$13,500; 5%, \$1,808,370; 5¼%, \$36,000; 5½%, \$986,637; 6%, \$9,718.80.  
Personal loans (average rate, 6.01 per cent.): 4½%, \$2,500; 5½%, \$94,582; 5¾%, \$303,630; 6%, \$273,060; 6¼%, \$140,000; 6½%, \$70,000; 6¾%, \$55,000; 7%, \$30,000.  
Bonds, stocks, etc. (average rate on amounts invested, 5.48 per cent.): 3½%, \$14,050; 4%, \$314,000; 4¼%, \$348,280; 4½%, \$253,000; 4¾%, \$13,000; 4.80%, \$10,000; 5%, \$1,016,000; 5.10%, \$25,000; 5¼%, \$20,000; 5.15%, \$10,000; 5.20%, \$5,000; 5½%, \$35,000; 5.30%, \$10,000; 5.35%, \$20,000; 5½%, \$30,000; 5¾%, \$23,000; 6%, \$1,143,500; 7%, \$120,000; 8%, \$5,800; 10%, \$61,600; 12%, \$5,000; 16%, \$33,500.

Number of loans not over \$3,000 each, 415, amounting to \$659,797.80.  
12 real estate loans made during year, amounting to \$36,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	.	.	.	.	.	\$128,367 76
June, 1918, 2¼%	.	.	.	.	.	144,480 15
Number of deposits during year, 10,545, amounting to	.	.	.	.	.	928,813 09
						<hr/>
						\$1,201,661 00
Number of withdrawals during year, 8,790, amounting to	.	.	.	.	.	1,044,713 89
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$156,947 11

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$10,000 Royalston 5½s	\$5,000 South & North Alabama 5s
\$14,050 United States 3½s	3,000 Sandwich 4¾s	22,000 Spokane Falls & North. 6s
348,280 United States 4½s	25,000 Watertown 5.10%	106,000 St. J. & L. C. 5s
30,000 Massachusetts 4s		17,000 St. Paul & Duluth 5s
70,000 Boston 4s	Railroad Bonds.	143,000 St. Paul, Minn., & Man. 6s
10,000 Chicago, Ill., 4s	\$15,000 Baltimore & Ohio 4½s	44,000 St. P. & Northern Pac. 6s
30,000 Des Moines, Iowa, 5s	25,000 Baltimore & Ohio 5s	10,000 St. P. & Sioux City 6s
25,000 Fall River 4s	10,000 Boston & Albany 5s	1,000 Sun, Hasleton & Wilkes. 6s.
3,000 Holyoke 4½s	10,000 Central R.R. of N. J. 5s	13,000 Troy & Boston 7s
10,000 Lorain, O., 5s	15,000 Chi., Mil. & St. Paul 4½s	22,000 Wilmar & Sioux Falls 5s
10,000 Minneapolis, Minn., 4¾s	10,000 Chic., Mil. & St. Paul 5s	
10,000 Newark, N. J., 4½s	5,000 Chic., Mil. & St. Paul 6s	Street Railway Bonds.
15,000 New Bedford 5s	23,000 Chic. & North. 5s	\$15,000 Boston Elevated 4½s
10,000 Oakland, Cal., 4½s	178,000 Chic. & North. 6s	30,000 Boston Elevated 5s
3,000 Oakland, Cal., 5s	120,000 Cleveland & Pitts. 4½s	20,000 Lynn & Boston 5s
3,000 Oakland, Cal., 5½s	160,000 Fre., Elkhorn & Mo. V. 6s	15,000 West End 5s
10,000 Portland, Ore., 4½s	75,000 Housatonic 5s	
15,000 Salem 4s	40,000 Illinois Central 4s	Bank Stocks.
10,000 St. Paul, Minn., 4½s	40,000 Kal., Allegan. & G. R. 5s	Shs.
Public Funds, Notes.	80,000 Louisville & Nashville 5s	6 Commonwealth Tr. Co., Boston
\$15,000 Brockton 5s	109,000 Louisville & Nashville 6s	93 Eliot Nl. Bk., Boston
20,000 Gloucester 5½s	68,000 Mahoning Coal 5s	335 First Nl. Bk., Boston
20,000 Medford 5s	25,000 Maine Central 4½s	79 Merchants Nl. Bk., Boston
10,000 Methuen 5.15%	100,000 Mich. Cen.-Det. & B. C. 5s	537 Nl. Shawmut Bk., Boston
10,000 Quincy 5½s	136,000 Mil., L. S. & West. 5s	50 Second Nl. Bk., Boston
10,000 Revere 4.80%	15,000 Mil., L. S. & West. 6s	255 Fall River Nl. Bk.
20,000 Revere 5s	15,000 M., St. P. & Slt. Ste. M. 4s	1,070 Massasoit-Pocasset Nl. Bk., Fall
10,000 Adams 5½s	86,000 Mobile & Ohio 6s	River
20,000 Amesbury 5.25%	100,000 Mont. Cent. 6s	506 Metacomet Nl. Bk., Fall River
3,000 Arlington 5.20%	39,000 Nash., Florence & Shef'd 5s	40 Union Nl. Bk., Lowell
15,000 Hanover 5½s	85,000 N. Y., N. H. & H. 6s	
20,000 Marblehead 5½s	75,000 No. Maine Seaport 5s	
10,000 Norwell 5½s	80,000 Norfolk & Western 6s	
10,000 Norwood 5.20%	5,000 Ohio River 5s	
	18,000 P., Great Falls & Con. 4½s	

## CITY SAVINGS BANK OF PITTSFIELD, PITTSFIELD.\*

116 NORTH STREET.

Branch Offices: { 101 Woodlawn Ave., Pittsfield.  
Union Block, Dalton.

Incorporated April 13, 1893. Number of corporators, 48; number of trustees, 20.

CLEMENT F. COOGAN, *President.*H. CALVIN FORD, *Treasurer.*J. FRED KAHL, *Clerk of the Corporation.*

*Board of Trustees:* C. F. COOGAN, Z. M. CRANE, A. W. EATON, B. M. ENGLAND, H. C. FORD, D. J. GIMLICH, JOSEPH INSULL, J. F. KAHL, C. R. KINNEY, K. B. MILLER, A. A. MILLS, G. W. PEASE, H. R. PEIRSON, A. W. PLUMB, L. G. ROBBINS, G. H. SOUTHARD, Jr., G. H. TUCKER, H. B. WELLINGTON, C. H. WILSON, E. P. WOOD.

*Board of Investment:* C. F. COOGAN, L. G. ROBBINS, D. J. GIMLICH, G. H. SOUTHARD, Jr., G. H. TUCKER.

*Auditing Committee:* G. W. PEASE, J. F. KAHL, G. H. SOUTHARD, Jr.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M. Pittsfield branch, 11 A.M. to 2 P.M.; Dalton branch, 2 to 4 P.M.; Thursdays, 4 to 8 P.M.; Saturdays, 12 M. to 2 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes . . . . .	\$574,835 54
Railroad bonds and notes . . . . .	724,049 03
Street railway bonds . . . . .	324,284 62
American Tel. & Tel. Co. bonds . . . . .	54,132 46
Stocks of banks and trust companies . . . . .	125,607 00
570 loans on real estate ( <i>average of each, \$3,872.60</i> ) . . . . .	\$2,209,183 00
Less amount due on uncompleted loans . . . . .	1,800 00
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	2,207,383 00
107 loans on personal security . . . . .	453,231 00
Bank building and fixtures ( <i>estimated value, \$87,100; assessed value, \$79,000</i> ) . . . . .	87,100 00
Real estate by foreclosure, etc. ( <i>assessed value, \$26,800</i> ) . . . . .	25,932 77
Taxes, insurance, etc., paid on mortgaged properties . . . . .	367 64
War savings stamps and thrift stamps . . . . .	1,737 00
Accrued interest . . . . .	314 07
United States Bonds held for account of depositors . . . . .	139,750 00
Deposits in national banks or trust companies . . . . .	53,468 70
Cash and cash items . . . . .	17,612 73
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<b>Total Assets</b> . . . . .	<b>\$4,789,805 56</b>

## Liabilities.

Due depositors on 13,033 accounts, averaging \$333.66 each . . . . .	\$4,348,608 09
( <i>Accounts opened during year, 2,604; closed, 3,605; decrease, 1,001</i> )	
Surplus: —	
a. Guaranty fund ( <i>2.48% of deposits; increase during year, \$13,800</i> ) . . . . .	105,500 00
b. Profit and loss ( <i>increase during year, \$8,669.48</i> ) . . . . .	58,688 64
Current income: —	
a. Interest . . . . .	\$26,550 25
b. Rent account, etc. . . . .	1,719 33
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	\$28,269 58
Less current expenses not charged off, etc. . . . .	9,831 12
	<hr/>
	18,438 46
Unearned discount . . . . .	7,225 87
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	111,594 50
Liberty Loan Bonds held for safe-keeping . . . . .	139,750 00
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<b>Total Liabilities</b> . . . . .	<b>\$4,789,805 56</b>

\* Statements of Life Insurance Departments appear on pages immediately following page 395.

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,166.83	\$11,077.39	\$3,600.00	\$784.07	\$8,694.92	\$31,323.21
Cost per \$1,000 of assets	1.50	2.31	.75	.16	1.81	6.53
Cost per \$1,000 of assets not including State tax and rent						4.28

Gross income received during the year, \$222,837.75.

Rates on Investments and Loans (Average on All, 5.24%).

Real estate loans (average rate, 6 per cent.): 6%, \$2,207,383.  
Personal loans (average rate, 6.29 per cent.): 4¼%, \$10,565; 5%, \$9,610; 6%, \$198,056; 6½%, \$145,000; 7%, \$90,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.06 per cent.): 3¼%, \$81,400; 4%, \$380,000; 4½%, \$419,600; 4¾%, \$397,000; 5%, \$262,600; 6%, \$5,100; 8%, \$21,500; 10%, \$7,500; 10¾%, \$2,250; 12%, \$24,500; 24%, \$500; 5½%, \$6,000.

Number of loans not over \$3,000 each, 456, amounting to \$629,557.50.  
27 real estate loans made during year, amounting to \$219,450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$76,294 11
July, 1918, 2½%	.	.	.	.	.	88,512 08
Number of deposits during year, 43,412, amounting to	.	.	.	.	.	1,243,991 68
						\$1,408,797 87
Number of withdrawals during year, 16,154, amounting to	.	.	.	.	.	1,130,840 28
Net increase in amount due depositors	.	.	.	.	.	\$277,957 59

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Per Value.	\$55,000 Chic., Mil. & St. Paul 5s	\$100,000 Boston & Northern 4s
\$140,000 U. S. Certs. of Indebt. 4½s	20,000 Chic. & Northwestern 4s	6,600 Holyoke 5s
11,400 United States 3½s	4,000 Concord & Montreal 4s	10,000 Hoosac Valley 4s
702,000 United States 4½s	15,000 Fitchburg 4s	10,000 Old Colony 4s
	10,000 Fitchburg 4½s	105,000 West End 5s
	5,000 Holyoke & Westfield 4½s	
Public Funds, Notes.	15,000 Illinois Central 3½s	Bank Stocks.
\$4,000 Hinesdale 5s	20,000 L. S. & Mich. South. 4s	Sha.
6,000 Lancaster 5½s	5,000 Michigan Central 3½s	30 Commercial Nl. Bk., Boston
	30,000 N. Y. C. & H. R. 3½s	50 Commonwealth Tr. Co., Boston
Railroad Bonds.	55,000 N. Y. C. & H. R. 4s	60 Nl. Shawmut Bk., Boston
\$10,000 Atch., Top. & Santa Fé 4s	20,000 N. Y., N. H. & H. 3½s	245 Old Colony Tr. Co., Boston
111,000 Baltimore & Ohio 4s	55,000 N. Y., N. H. & H. 4s	35 Manufacturers Nl. Bk., Lynn
91,000 Baltimore & Ohio 4½s	15,000 No. Maine Seaport 5s	100 Leominster Nl. Bk.
99,000 Baltimore & Ohio 5s	20,000 Pennsylvania 4½s	40 No. Adams Nl. Bk.
27,000 Bangor & Arundel 5s		5 Agricultural Nl. Bk., Pittsfield
1,000 Boston & Maine 3½s	Street Railway Bonds.	10 Third Nl. Bk., Pittsfield
21,000 Boston & Maine 4s	\$40,000 Boston Elevated 4s	11 Chapin Nl. Bk., Springfield
24,000 Boston & Maine 4½s	51,000 Boston Elevated 4½s	5 Housatonic Nl. Bk., Stockbridge
96,000 Chic., Mil. & St. Paul 4½s	10,000 Boston Elevated 5s	30 Waltham Nl. Bk.

CITY FIVE CENTS SAVINGS BANK, HAVERHILL.  
44-46 WASHINGTON STREET.

Incorporated March 31, 1870. Number of corporators, 96; number of trustees, 11.

GEORGE NICHOLS, 2d, President. GEORGE W. NOTER, Treasurer.  
LEONARD H. NOTER, Clerk of the Corporation.

Board of Trustees: G. H. BIXBY, C. L. BRIGGS, O. J. CARLTON, C. H. CROY, S. P. GARDNER, H. F. HENNEY, PERLEY LESLIE, GEORGE NICHOLS, 2d, G. W. NOTER, C. A. PINGREE, P. C. SWETT.

Board of Investment: GEORGE NICHOLS, 2d, P. C. SWETT, S. P. GARDNER, C. L. BRIGGS, C. H. CROY.

Auditing Committee: GEORGE NICHOLS, 2d, C. A. PINGREE, G. H. BIXBY.

Deposits draw interest from first day of March, June, September and December; dividends are payable first Wednesday of June and December. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Saturdays, from September 15 to June 15, 6.30 to 8 P.M. for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes	\$490,765 00
Railroad bonds and notes	526,008 75
Street railway bonds	130,000 00
Boston Terminal Co. bonds	150,000 00
American Tel. & Tel. Co. bonds	58,521 25
Stocks of banks and trust companies	37,200 00
671 loans on real estate (average of each, \$3,291.52)	2,208,610 00
27 loans on personal security	315,770 00
Bank building and fixtures (estimated value, \$60,000; assessed value, \$48,225)	62,000 00
War savings stamps and thrift stamps	191 80
Liberty Loan Bond account fully paid	43,700 00
Deposits in national banks or trust companies	85,483 23
Cash and cash items	7,398 51
Total Assets	\$4,115,648 54

Liabilities.

Due depositors on 13,269 accounts, averaging \$278.06 each (Accounts opened during year, 1,353; closed, 1,409; decrease, 56)	\$3,689,680 17
Surplus: —	
a. Guaranty fund (5.05% of deposits; increase during year, \$693.05)	185,412 75
b. Profit and loss (increase during year, \$22,779.31)	138,080 76
Current income: —	
Interest	\$53,821 17
Less current expenses not charged off	\$4,293 11
Less State or local taxes not charged off	2,213 07
	6,506 18
Unearned discount	47,314 99
Deposits or installments received on sales of Liberty Loan Bonds	2,116 87
Liberty Loan Bonds, full paid subscription account	9,343 00
Liberty Loan Bonds, full paid subscription account	43,700 00
Total Liabilities	\$4,115,648 54

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,132.46	\$8,611.10	\$3,000.00	\$203.44	\$2,569.80	\$19,516.80
Cost per \$1,000 of assets	1.25	2.09	.78	.05	.62	4.74
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	2.76

**Gross income received during the year, \$192,111.47.**

**Rates on Investments and Loans (Average on All, 5.00%).**

**Real estate loans (average rate, 5.51 per cent.): 5%, \$101,300; 5½%, \$1,941,090; 6%, \$166,220.**

Personal loans (average rate, 5.95 per cent.): 5%, \$20,000; 6%, \$265,770; 6½%, \$25,000; 6¼%, \$5,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3½%, \$312,600; 4%, \$551,600; 4½%, \$243,950; 4¾%, \$205,000; 5%, \$10,000; 5.10%, \$25,000; 5¼%, \$15,000; 5½%, \$10,000; 6%, \$5,000; 8%, \$24,700; 10%, \$5,000; 12%, \$2,500.

**Number of loans not over \$3,000 each, 499, amounting to \$809,330.**

11 real estate loans made during year, amounting to \$28,700.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	.	.	.	.	.	\$70,751 63
June, 1918, 2%	.	.	.	.	.	70,405 84
Number of deposits during year, 15,741, amounting to	.	.	.	.	.	645,543 06
						<hr/>
						\$786,700 53
Number of withdrawals during year, 9,873, amounting to	.	.	.	.	.	768,237 81
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$18,462 72

### SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

**Page Value**

\$125,000 U. S. Certs. of Indebt.  $4\frac{1}{2}\%$   
242,360 United States  $4\frac{1}{2}\%$   
25,000 Massachusetts  $3\frac{1}{2}\%$   
15,000 Haverhill  $4\%$   
14,000 Newton  $4\%$   
10,000 North Adams  $4\frac{1}{2}\%$   
2,000 Danvers  $4\%$

### Public Funds, Notes.

\$19,000 Lynn 5.10%  
 15,000 Somerville 5.10%  
 2,000 Groveland 3 1/4%  
 2,000 Groveland 4%  
 15,000 Groveland 5 1/4%  
 10,000 Groveland 5 1/4%

## Railroad Bonds.

**Par Value.**

**\$25,000 Baltimore & Ohio 4s**  
**10,000 Bennington & Rutland 4½s**  
**25,000 Boston & Albany 4s**  
**75,000 Boston & Maine 4s**  
**10,000 Boston & Maine 4½s**  
**20,000 C., B. & Q. 4s**  
**25,000 Chic. & Northwestern 4s**  
**22,000 Fitchburg 4s**  
**60,000 Illinois Central 3½s**  
**35,000 Lake Shore & Mich. So. 4s**  
**5,000 Minn. & Iowa 3½s**  
**50,000 N. Y. C. & H. R. 3½s**  
**85,000 N. Y., N. H. & H. 4s**  
**40,000 Old Colony 4s**  
**5,000 Pitts., Va. & Charleston 4s**  
**10,000 St. J. & L. C. 5s**  
**20,000 Sioux City & Pac. 3½s**  
**15,000 Upper Coos 4s**

## Street Railway Bonds.

**Par Value.**

**\$10,000 Boston Elevated 4s**  
**15,000 Boston Elevated 4½s**  
**25,000 Springfield 4s**  
**45,000 West End 4s**  
**10,000 West End 4½s**  
**25,000 Worcester Consolidated 4½s**

## Bank Stocks.

Shs.

25 Merchants Nl. Bk., Boston  
50 Nl. Shawmut Bk., Boston  
132 First Nl. Bk., Haverhill  
68 Haverhill Nl. Bk.  
50 Haverhill Trust Co.  
47 Merrimack Nl. Bk., Haverhill

## CITY INSTITUTION FOR SAVINGS, LOWELL.

174 CENTRAL STREET.

Incorporated April 12, 1837. Number of corporators, 38; number of trustees, 12.

CHARLES P. CONANT, *President.*  
 GEORGE E. PERLEY, *Clerk of the Corporation.*

FRANK W. HURD, *Treasurer.*  
 ASA W. FLINT, *Assistant Treasurer.*

*Board of Trustees:* W. P. BUTTRICK, FRANK COBURN, C. P. CONANT, T. P. HALL, J. G. HILL, C. E. HOXIE, LEONARD HUNTRESS, F. W. HURD, W. E. LIVINGSTON, E. G. MORRISON, JOSEPH PEABODY, A. D. SARGENT.

*Board of Investment:* FRANK COBURN, C. P. CONANT, LEONARD HUNTRESS, J. G. HILL, JOSEPH PEABODY.

*Auditing Committee:* FRANK COBURN, T. P. HALL, W. E. LIVINGSTON.

Deposits draw interest from second Saturday in January, April, July and October; dividends are payable second Saturday of January and July. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

**Assets.**

Public funds, bonds and notes . . . . .	\$1,597,955 00
Railroad bonds and notes . . . . .	2,395,017 50
Street railway bonds . . . . .	733,843 75
American Tel. & Tel. Co. bonds . . . . .	181,923 75
Stocks of banks and trust companies . . . . .	261,200 00
Securities acquired in settlement of indebtedness . . . . .	5,616 59
706 loans on real estate (average of each, \$8,095.18) . . . . .	\$6,124,656 98
Less amount due on uncompleted loans . . . . .	9,500 00
	<hr/>
	6,115,156 98
50 loans on personal security . . . . .	1,079,542 02
Real estate by foreclosure, etc. (assessed value, \$49,800) . . . . .	42,051 96
Taxes, insurance, etc., paid on mortgaged properties . . . . .	21,412 52
War savings stamps and thrift stamps . . . . .	250 00
Deposits in national banks or trust companies . . . . .	107,519 20
Cash . . . . .	1,929 77
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$12,543,419 04</b>

**Liabilities.**

Due depositors on 22,387 accounts, averaging \$507.41 each . . . . .	\$11,360,613 91
(Accounts opened during year, 2,841; closed, 2,088; increase, 753)	
Surplus: —	
a. Guaranty fund (4.91% of deposits; increase during year, \$5,000) . . . . .	558,200 00
b. Profit and loss (increase during year, \$38,015.85) . . . . .	458,852 61
Current income: —	
Interest . . . . .	149,071 14
Unearned discount . . . . .	1,920 00
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	5,300 00
Suspense account . . . . .	9,461 38
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$12,543,419 04</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$17,985.85	\$20,655.10	\$1,500.00	\$637.89	\$6,972.12	\$47,750.96
Cost per \$1,000 of assets	1.43	1.65	.12	.05	.55	3.80
Cost per \$1,000 of assets not including State tax and rent						2.25

Gross income received during the year, \$571,704.98.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.35 per cent.): 4½%, \$224,750; 5%, \$2,714,715.81; 5¼%, \$174,500; 5½%, \$1,609,183.09; 6%, \$1,392,008.08.  
Personal loans (average rate, 5.71 per cent.): 4¼%, \$1,510; 5%, \$90,150; 5½%, \$435,062.32; 6%, \$552,829.70.  
Bonds, stocks, etc. (average rate on amounts invested, 4.59 per cent.): 3½%, \$226,100; 4%, \$2,533,550; 4¼%, \$609,305; 4½%, \$870,000; 5%, \$713,400; 6%, \$132,800; 6.39%, \$31,800; 8%, \$20,400; 10%, \$108,900; 20%, \$26,500.

Number of loans not over \$3,000 each, 515, amounting to \$718,986.63.  
51 real estate loans made during year, amounting to \$106,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2¼%	.	.	.	.	.	\$238,366	72
July, 1918, 2¼%	.	.	.	.	.	239,892	51
Number of deposits during year, 26,871, amounting to	.	.	.	.	.	1,562,147	71
						\$2,040,406	94
Number of withdrawals during year, 17,492, amounting to	.	.	.	.	.	1,592,781	88
Net increase in amount due depositors	.	.	.	.	.	\$447,625	06

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Par Value.	Par Value.
Par Value.		\$100,000 Chic., R. I. & Pac. 4s	\$50,000 Lynn & Boston 5s
\$335,000 U. S. Certs. of Indebt. 4½s		25,000 Cleveland Short Line 4½s	75,000 Old Colony 4s
1,100 United States 3½s		100,000 Concord & Montreal 4s	50,000 Springfield 4s
550 United States 4s		50,000 Conn. & Pam. Rivers 4s	150,000 West End 4s
\$549,205 United States 4½s		166,000 Fitchburg 5s	50,000 Worcester Con. 4½s
25,000 Massachusetts 4s		100,000 Illinois Central 4s	
\$119,000 Boston 4s		100,000 Kal., Alleg. & G. Rap. 5s	
50,000 Boston 4½s		100,000 Louisville & Nashville 5s	
40,000 Fall River 4s		100,000 Maine Central 4½s	
70,000 Lynn 4s		75,000 Min., St. P. & St. M. 4s	
		50,000 Mobile & Ohio 6s	
		25,000 N. Y. C. & H. R. 4s	
		125,000 N. Y., N. H. & H. 3½s	
		200,000 N. Y., N. H. & H. 4s	
		100,000 Norwich & Worcester 4s	
		5,000 Old Colony 4s	
		50,000 Pennsylvania 4½s	
		100,000 Portland Terminal Co. 4s	
		100,000 Sullivan County 4s	
		Street Railway Bonds.	
		\$225,000 Boston Elevated 4s	
		50,000 Boston Elevated 4½s	
		100,000 Boston & Northern 4s	
			Bank Stocks.
			Shs.
			124 Boylston Nl. Bk., Boston
			53 Fourth-Atlantic Nl. Bk., Boston
			1,000 Nl. Shawmut Bk., Boston
			36 Nl. Union Bk., Boston
			40 Old Boston Nl. Bk., Boston
			265 Second Nl. Bk., Boston
			85 Webster & Atlas Nl. Bk., Boston
			19 Bay State Nl. Bk., Lawrence
			710 Appleton Nl. Bk., Lowell
			51 Old Lowell Nl. Bk., Lowell
			100 Union Nl. Bk., Lowell
			100 Wamesit Nl. Bk., Lowell
			25 First Nl. Bk., Marlborough
			42 Fram. Nl. Bk., So. Framingham

CLINTON SAVINGS BANK, CLINTON.

79 HIGH STREET.

Incorporated May 15, 1851. Number of corporators, 30; number of trustees, 16.

ELI FORBES, *President.* C. L. S. HAMMOND, *Treasurer.*  
WILLIAM HAMILTON, *Clerk of the Corporation.*

*Board of Trustees:* W. L. BANCROFT, W. P. BOWERS, G. A. BROWN, C. W. FIELD, ELI FORBES, J. W. FORRESTER, W. H. GIBBS, J. J. GOODWIN, WILLIAM HAMILTON, C. L. S. HAMMOND, F. M. HAMMOND, J. A. MCQUAID, J. D. MISSROON, G. F. MORSE, G. P. TAYLOR, J. E. THAYER.

*Board of Investment:* ELI FORBES, G. P. TAYLOR, J. E. THAYER, W. P. BOWERS, J. D. MISSROON, G. F. MORSE.

*Auditing Committee:* G. A. BROWN, J. A. MCQUAID, J. J. GOODWIN.

Deposits draw interest from second Monday of January, April, July and October; dividends are payable the second Monday of April and October. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes . . . . .	\$1,124,425 05
Railroad bonds and notes . . . . .	620,446 25
Street railway bonds . . . . .	82,000 00
Boston Terminal Co. bonds . . . . .	67,200 00
American Tel. & Tel. Co. bonds . . . . .	64,906 25
Stocks of banks and trust companies . . . . .	76,000 00
Securities acquired in settlement of indebtedness . . . . .	3,855 93
420 loans on real estate (average of each, \$2,436.95) . . . . .	1,023,518 65
57 loans on personal security . . . . .	831,247 00
Furniture and fixtures . . . . .	1,000 00
Real estate by foreclosure, etc. (assessed value, \$7,200) . . . . .	6,828 90
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,000 31
Premium account . . . . .	10,000 00
Deposits in national banks or trust companies . . . . .	50,376 52
Cash . . . . .	13,443 85
Total Assets . . . . .	\$3,976,248 71

Liabilities.

Due depositors on 8,469 accounts, averaging \$441.06 each . . . . .	\$3,735,373 47
(Accounts opened during year, 815; closed, 860; decrease, 45)	
Surplus:—	
a. Guaranty fund (4.99% of deposits; increase during year, \$1,050) . . . . .	186,532 94
b. Profit and loss (increase during year, \$16,433.40) . . . . .	46,365 43
Current income:—	
Interest . . . . .	\$7,946 08
Less current expenses not charged off . . . . .	679 21
	7,266 87
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	710 00
Total Liabilities . . . . .	\$3,976,248 71

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,445.37	\$7,787.50	\$1,000.00	\$5.44	\$2,640.73	\$21,879.04
Cost per \$1,000 of assets	2.63	1.96	.25	—	.66	5.51
Cost per \$1,000 of assets not including State tax and rent						2.62

Gross income received during the year, \$187,765.35.

Rates on Investments and Loans (Average on All, 4.79%).

Real estate loans (average rate, 4.99 per cent.): 4%, \$9,325; 4½%, \$83,515; 5%, \$889,835.65; 6%, \$40,843.

Personal loans (average rate, 5.97 per cent.): 4¼%, \$400; 5%, \$24,713; 6%, \$806,134.

Bonds, stocks, etc. (average rate on amounts invested, 4.20 per cent.): 3½%, \$260,000; 4%, \$876,050; 4½%, \$230,000; 4½%, \$404,400; 5%, \$215,150; 5.20%, \$25,000; 6%, \$4,000; 7%, \$10,500; 20%, \$5,000.

Number of loans not over \$3,000 each, 345, amounting to \$385,290.15.

18 real estate loans made during year, amounting to \$77,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$71,368 15
						71,023 48
Number of deposits during year, 5,594, amounting to	.	.	.	.	.	506,041 06
						\$648,432 69
Number of withdrawals during year, 5,904, amounting to	.	.	.	.	.	606,097 78
Net increase in amount due depositors	.	.	.	.	.	\$42,334 91

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$10,000 Worcester 4s	\$53,000 Fitchburg 4s
\$2,150 United States 4s	4,000 Amesbury 4s	5,000 Fitchburg 4½s
220,000 United States 4½s	12,000 Belmont 4s	13,000 Illinois Central 3½s
200,000 U. S. Certs. of Indebt. 4½s	10,000 Brookline 4s	20,000 Illinois Central 4s
10,000 California 4s	8,000 Clinton 3½s	25,000 L. S. & Mich. South. 3½s
25,000 Massachusetts 4s	22,000 Clinton 4s	5,000 Lake Shore & Mich. So. 4s
10,000 New York State 4½s	10,000 Framingham 4s	20,000 Louisville & Nashville 5s
3,000 Boston 3½s	5,000 Greenfield 4s	10,000 Maine Central 4½s
74,000 Boston 4s	15,000 Milton 4s	15,000 Michigan Central 3½s
10,000 Buffalo, N. Y., 4½s	5,000 Warwick, R. I., 4½s	15,000 Mil., L. S. & W. 5s
10,000 Canton, Ohio, 5s	12,000 Watertown 4s	20,000 N. Y. C. & H. R. 3½s
14,000 Chicago, Ill., 4s	20,000 Kennebec, Me. (W. D.), 3½s	7,000 N. Y. C. & H. R. 4s
25,000 Cleveland, O., 4½s		5,000 N. Y., N. H. & H. 3½s
12,000 Detroit, Mich., 4s	Public Funds, Notes.	60,000 N. Y., N. H. & H. 4s
20,000 Fall River 3½s	\$25,000 Brockton 5.20%	61,000 Old Colony 4s
20,000 Fall River 4s	2,400 Clinton 4s	15,000 Pennsylvania 4s
3,000 Gloucester 4s	1,000 Dartmouth 4s	10,000 Pennsylvania 4½s
2,000 Hartford, Conn., 4½s	26,500 Lancaster 4s	20,000 Portland Terminal Co. 4s
10,000 Haverhill 4s	40,000 Lancaster 5s	10,000 Upper Coos 4½s
5,000 Los Angeles, Cal., 4½s	1,000 Sterling 4½s	
15,000 Lowell 4s	1,650 Sterling 5s	Street Railway Bonds.
14,000 Medford 4s	8,000 Walpole 4s	\$32,000 Boston Elevated 4s
20,000 Minneapolis, Minn., 4s		20,000 Boston Elevated 4½s
11,000 New Bedford 4s	Railroad Bonds.	10,000 Boston Elevated 5s
5,000 Newburyport 3½s	\$4,000 Bangor & Aroostook 5s	10,000 Brockton 5s
10,000 Philadelphia, Pa., 4s	29,000 Boston & Albany 3½s	10,000 West End 4½s
10,000 Pittsfield 4s	45,000 Boston & Albany 4s	
2,000 Portland, Ore., 4s	24,000 Boston & Albany 5s	Bank Stocks.
10,000 Portland, Ore., 4½s	10,000 Boston & Lowell 4½s	Shs.
5,000 Rockville, Conn., 4s	65,000 Boston & Maine 4s	50 First Nl. Bk., Boston
5,000 Saginaw, Mich., 4s	20,000 C., B. & Q. 3½s	55 Webster & Atlas Nl. Bk., Boston
10,000 San Francisco, Cal., 5s	10,000 Chi., Mil. & Puget Sound 4s	405 First Nl. Bk., Clinton
20,000 Seattle, Wash., 5s	10,000 Chic., Mil. & St. Paul 4½s	40 Fitchburg Bank and Trust Co.
1,400 Troy, N. Y., 4½s	10,000 Chic., Mil. & St. Paul 5s	50 First Nl. Bk., New Bedford
15,000 Wilkes-Barre, Pa., 4½s	10,000 Chic. & North. 3½s	
15,000 Woonsocket, R. I., 4½s		

## COHASSET SAVINGS BANK, COHASSET.

**ELM STREET.**

Incorporated February 28, 1845. Number of corporators, 29; number of trustees, 13.

**CHARLES W. GAMMONS, President.**

**CALEB LOTHROP, Treasurer.**

**RUSSELL B. TOWER, Clerk of the Corporation.**

**Board of Trustees:** H. L. BROWN, G. W. COLLIER, C. W. GAMMONS, D. W. GILBERT, O. H. HOWE, CALEB LOTHROP, EDWARD NICHOLS, S. R. NICHOLS, F. R. PEGRAM, D. N. TOWER, N. B. TOWER, R. B. TOWER, E. P. WENTWORTH.

**Board of Investment:** C. W. GAMMONS, D. N. TOWER, H. L. BROWN, O. H. HOWE.

**Auditing Committee:** G. W. COLLIER, F. R. PEGRAM, R. B. TOWER.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 8.30 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 8.30 A.M. to 12 M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$188,810 52
Railroad bonds and notes . . . . .	182,823 75
Street railway bonds . . . . .	107,162 50
American Tel. & Tel. Co. bonds . . . . .	18,502 70
384 loans on real estate (average of each, \$2,097.92) . . . . .	\$806,451 50
Less amount due on uncompleted loans . . . . .	850 00
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	805,601 50
14 loans on personal security . . . . .	48,807 00
Bank building and fixtures (estimated value, \$15,000; assessed value, \$11,000) . . . . .	8,000 00
Real estate by foreclosure, etc. (assessed value, \$26,625) . . . . .	18,531 81
Taxes, insurance, etc., paid on mortgaged properties . . . . .	54 05
Suspense account . . . . .	185 73
War savings, thrift and revenue stamps . . . . .	339 55
Deposits in national banks or trust companies . . . . .	19,852 45
Cash and cash items . . . . .	7,779 25
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$1,406,450 81</b>

#### Liabilities.

Due depositors on 2,853 accounts, averaging \$426.93 each . . . . .	\$1,218,024 04
(Accounts opened during year, 173; closed, 180; decrease, 7)	
Surplus: —	
a. Guaranty fund (4.96% of deposits; increase during year, none) . . . . .	60,596 80
b. Profit and loss (decrease during year, \$3,410.18) . . . . .	64,475 23
Current income: —	
Interest . . . . .	\$19,012 86
Less current expenses not charged off . . . . .	2,283 17
	<hr/>
	16,449 25
Unearned discount . . . . .	280 44
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	46,325 96
Suspense account . . . . .	299 09
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$1,406,450 81</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,338.13	\$3,502.17	\$250.00	\$165.62	\$1,780.26	\$7,036.18
Cost per \$1,000 of assets	.95	2.49	.17	.12	1.26	4.99
Cost per \$1,000 of assets not including State tax and rent						3.87

Gross income received during the year, \$61,434.73.

**Rates on Investments and Loans (Average on All, 5.05%).**

Real estate loans (average rate, 5.51 per cent.): 5%, \$242,160; 5½%, \$317,048; 6%, \$246,393.50.

Personal loans (average rate, 5.80 per cent.): 5½%, \$19,000; 6%, \$29,807.

Bonds, stocks, etc. (average rate on amounts invested, 4.10 per cent.): 3%, \$15,000; 3½%, \$62,000; 4%, \$364,534; 4½%, \$63,276.52; 4¾%, \$52,000; 5%, \$56,000.

Number of loans not over \$3,000 each, 309, amounting to \$362,614.50.

30 real estate loans made during year, amounting to \$34,791.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2¼%	.	.	.	.	.	\$26,336 81
July, 1918, 2¼%	.	.	.	.	.	26,230 77
Extra dividends declared during year, Jan., 1918, ¼%	.	.	.	.	.	2,905 92
Number of deposits during year, 2,583, amounting to	.	.	.	.	.	138,466 37
						<hr/>
						\$193,939 87
Number of withdrawals during year, 2,444, amounting to	.	.	.	.	.	183,365 27
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$10,574 60

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.
\$1,000 United States 3½s
11,450 United States 4s
6,275 United States 4½s
7,500 U. S. Certs. of Indebt. 4½s
84 U. S. War Savings Stamps
25,000 Massachusetts 4s
7,000 Attleboro 4s
15,000 Boston 4s
10,000 Lawrence 4s
6,000 New Bedford 4s
5,000 Omaha, Neb., 4½s
20,000 Agawan 4s
5,000 Shrewsbury 4s

**Railroad Bonds.**

Par Value.
\$10,000 Atch., Top. & Santa Fé 4s
10,000 Baltimore & Ohio 4s
10,000 Bangor & Arcoostook 5s
15,000 Boston & Albany 5s
4,000 Boston & Lowell 3½s
25,000 C., B. & Q. 3½s
2,000 Chic., Mil. & St. Paul 4½s
5,000 Conn. & Pass. Rivers 4s
20,000 Fitchburg 4s
17,000 Illinois Central 3½s
5,000 Minn., St. P. & Slt. St. M. 4s
5,000 Minn., St. P. & Slt. St. M. 5s
10,000 N. Y., N. H. & H. 3½s
10,000 N. Y., N. H. & H. 4s
15,000 North Me. Seaport 5s
15,000 Northern Pacific 3s
10,000 Portland Terminal Co. 4s
5,000 Washington Co. 3½s

**Street Railway Bonds.**

Par Value.
\$25,000 Boston Elevated 4s
20,000 Boston & Northern 4s
4,000 Boston & Revere 5s
5,000 Holyoke 5s
1,000 N. Bed., Middle. & Brock. 5s
10,000 Old Colony 4s
10,000 Springfield 4s
1,000 Uxbridge & Blackstone 5s
20,000 West End 4s
5,000 Worcester & Blackstone 4½s
5,000 Worcester Consolidated 4½s
5,000 Worcester & Southbridge 4½s

## COLUMBUS SAVINGS BANK, BOSTON.

417 HANOVER STREET.

Incorporated March 25, 1908. Number of corporators, 18; number of trustees, 11.

JOHN F. SULLIVAN, *President.*

P. ROBERT GREENE, *Treasurer.*

FLORA V. FOPIANO, *Clerk of the Corporation.*

*Board of Trustees:* A. A. BADARACCO, LOUIS BIGGI, L. J. COSTA, JR., H. S. FITZGERALD, J. J. FLYNN, P. R. GREENE, R. S. HOFFMAN, J. R. MURPHY, A. C. QUINCY, H. E. STOCKBRIDGE, J. F. SULLIVAN.

*Board of Investment:* J. F. SULLIVAN, J. R. MURPHY, J. J. FLYNN, A. A. BADARACCO, LOUIS BIGGI.

*Auditing Committee:* L. J. COSTA, JR., H. E. STOCKBRIDGE, A. C. QUINCY.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 9 A.M. to 3 P.M.; also Mondays and Saturdays, for deposits only, 6 to 8 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$35,350 40
35 loans on real estate ( <i>average of each, \$2,704.29</i> ) . . . . .	94,650 00
4 loans on personal security . . . . .	4,087 00
War savings and thrift stamps . . . . .	22 50
Deposits in national banks or trust companies . . . . .	39,832 19
Cash . . . . .	5,225 45
<b>Total Assets . . . . .</b>	<b>\$179,167 54</b>

#### Liabilities.

Due depositors on 526 accounts, averaging \$322.73 each . . . . .	\$169,754 39
<i>(Accounts opened during year, 148; closed, 96; increase, 52)</i>	
Surplus: —	
<i>a. Guaranty fund (.95% of deposits; increase during year, \$396.44)</i> . . . . .	1,620 58
<i>b. Profit and loss (decrease during year, \$188.58)</i> . . . . .	702 09
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	7,090 50
<b>Total Liabilities . . . . .</b>	<b>\$179,167 54</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$145.06	—	—	\$203.35	\$359.62	\$708.03
Cost per \$1,000 of assets	.81	—	—	1.14	2.01	3.96
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	3.15

Gross income received during the year, \$6,954.93.

**Rates on Investments and Loans (Average on All, 5.01%).**

*Real estate loans* (average rate, 5.31 per cent.): 5%, \$56,950; 5½%, \$16,900; 6%, \$20,800.

*Personal loans* (average rate, 5 per cent.): 5%, \$4,087.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.19 per cent.): 3½%, \$3,050; 4%, \$2,150; 4½%, \$20,300.

Number of loans not over \$3,000 each, 26, amounting to \$39,837.

1 real estate loan made during year, amounting to \$2,000.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$2,844 13
Oct., 1918, 2¼%	.	.	.	.	.	3,188 36
Number of deposits during year, 1,048, amounting to	.	.	.	.	.	75,236 68
						<hr/>
						\$81,269 17
Number of withdrawals during year, 614, amounting to	.	.	.	.	.	48,128 41
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$33,140 76

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**

Par Value.  
\$1,050 United States 3½s  
1,150 United States 4s  
20,300 United States 4½s  
1,000 Boston 3½s  
1,000 Newton 3½s  
1,000 Portland, Ore., 4s

COMMONWEALTH SAVINGS BANK, LYNN.

325 UNION STREET.

Incorporated March 28, 1900. Number of corporators, 32; number of trustees, 18.

JOSEPH G. PINKHAM, President. WILLIAM M. BARNEY, Treasurer.  
JESSE M. HOLDER, Clerk of the Corporation. EDWARD M. BARNEY, Assistant Treasurer

Board of Trustees: G. H. ALLEN, C. N. BARNEY, E. M. BARNEY, W. M. BARNEY, M. V. BRESNAHAN;  
E. E. BOYER, F. J. FAULKNER, C. L. GREEN, FRANK HILLIARD, JESSE M. HOLDER, F. N. HOYT,  
W. M. LIBBEY, W. S. LIBBEY, W. B. LITTLEFIELD, P. B. MAGRANE, W. M. NYE, J. G. PINKHAM  
G. T. TILL.

Board of Investment: W. M. LIBBEY, G. T. TILL, W. M. BARNEY.

Auditing Committee: W. M. LIBBEY, F. N. HOYT, C. L. GREEN.

Deposits draw interest from first Wednesday of March, June, September and December; dividend  
are payable the day following the first Wednesday of June and December. Business hours: 9 A.M.  
to 1 P.M.; also Saturdays, 3 to 6 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$103,478 00
Railroad bonds and notes . . . . .	152,340 00
Street railway bonds . . . . .	38,740 00
American Tel. & Tel. Co. bonds . . . . .	13,552 50
Stocks of banks and trust companies . . . . .	5,100 00
238 loans on real estate (average of each, \$3,983.65) . . . . .	948,111 00
72 loans on personal security . . . . .	98,571 00
Real estate by foreclosure, etc. (assessed value, \$3,750) . . . . .	5,857 65
Taxes, insurance, etc., paid on mortgaged properties . . . . .	133 90
Premium account . . . . .	6,039 19
Deposits in national banks or trust companies . . . . .	23,620 56
Cash . . . . .	9,409 77
Total Assets . . . . .	\$1,404,953 57

Liabilities.

Due depositors on 3,075 accounts, averaging \$437.90 each . . . . .	\$1,346,543 46
(Accounts opened during year, 316; closed, 365; decrease, 49)	
Surplus: —	
a. Guaranty fund (3.15% of deposits; increase during year, \$4,000) . . . . .	42,500 00
b. Profit and loss (increase during year, \$579.34) . . . . .	7,213 45
Current income: —	
Interest . . . . .	\$10,893 13
Less current expenses not charged off . . . . .	3,501 47
	7,391 66
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	1,305 00
Total Liabilities . . . . .	\$1,404,953 57

\* Since reduced to within the legal limit.



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,696.59	\$3,741.72	\$1,800.38	\$582.93	\$2,275.19	\$10,096.81
Cost per \$1,000 of assets	1.20	2.66	1.28	.41	1.62	7.17
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	4.69

Gross income received during the year, \$68,321.24.

Rates on Investments and Loans (Average on All, 5.40%).

Real estate loans (average rate, 5.67 per cent.): 5%, \$99,700; 5½%, \$410,076; 6%, \$438,335.  
Personal loans (average rate, 5.93 per cent.): 4¼%, \$500; 4½%, \$45; 5%, \$4,808.75; 5½%, \$900; 6%, \$92,317.25.  
Bonds, stocks, etc. (average rate on amounts invested, 4.41 per cent.): 3½%, \$15,150; 4%, \$110,000; 4¼%, \$51,900; 4½%, \$80,000; 5%, \$65,000; 6%, \$10,500; 8%, \$4,600.

Number of loans not over \$3,000 each, 213, amounting to \$262,633.75.  
8 real estate loans made during year, amounting to \$23,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	.	.	.	.	.	\$26,252 71
June, 1918, 2%	.	.	.	.	.	25,974 05
Number of deposits during year, 2,807, amounting to	.	.	.	.	.	207,358 25
						<hr/>
						\$259,585 01
Number of withdrawals during year, 3,072, amounting to	.	.	.	.	.	275,798 46
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$16,213 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$5,000 B. & N. Y. Air Line 4s	Par Value.
\$20,000 U. S. Certs. of Indebt. 4½s	10,000 Boston & Providence 6s	\$5,000 Boston Elevated 4½s
150 United States 3½s	18,000 C., B. & Q. 4s	12,000 Boston Elevated 5s
\$1,000 United States 4½s	3,000 Chic., Mil. & St. Paul 4s	12,000 Lynn & Boston 5s
1,000 Augusta, Me., 4s	1,000 Fitchburg 4s	10,000 West End 5s
10,000 Boston 4s	5,000 Fitchburg 5s	
	5,000 Illinois Central 3½s	
	10,000 Louisville & Nash. 4s	
Public Funds, Notes.	15,000 Maine Central 4½s	
\$14,000 Lynn 4s	5,000 Mich. Cen.-Jol. & No. Ind. 4s	
5,000 Swampscott 4½s	6,000 N. Y. C. & H. R. 4s	
	5,000 N. Y., N. H. & H. 3½s	
	20,000 N. Y., N. H. & H. 4s	
Railroad Bonds.	5,000 No. Maine Seaport 5s	
\$5,000 Aroostook Northern 5s	15,000 Pennsylvania 4½s	
10,000 Baltimore & Ohio 5s	5,000 Washington Co. 3½s	
5,000 Bangor & Aroostook 5s		
		Bank Stocks.
		Sha.
		20 Commercial Nl. Bk., Boston
		5 Peoples Nl. Bk., Boston
		26 Manufacturers Nl. Bk., Lynn

CONWAY SAVINGS BANK, CONWAY.

MAIN STREET.

Incorporated March 10, 1887. Number of corporators, 20; number of trustees, 12.

A. C. BOICE, *President.* A. C. GUILFORD, *Treasurer.*  
CHARLES PARSONS, *Clerk of the Corporation.*

*Board of Trustees:* MAX ANTES, V. D. BARDWELL, A. C. BOICE, C. L. BOYDEN, A. P. DELABARRE  
A. C. GUILFORD, C. L. HASSELL, A. G. HOWES, J. B. PACKARD, CHARLES PARSONS, A. J. PATTERSON, H. D. PEASE.

*Board of Investment:* J. B. PACKARD, H. D. PEASE, A. J. PATTERSON, C. L. BOYDEN, A. C. BOICE.

*Auditing Committee:* CHARLES PARSONS, C. L. HASSELL, A. C. BOICE.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 10 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$33,300 00
Railroad bonds and notes . . . . .	63,266 25
Street railway bonds . . . . .	34,109 00
Boston Terminal Co. bonds . . . . .	5,000 00
American Tel. & Tel. Co. bonds . . . . .	8,385 00
Stocks of banks and trust companies . . . . .	3,500 00
167 loans on real estate (average of each, \$1,784.92) . . . . .	298,081 90
7 loans on personal security . . . . .	14,215 00
Real estate by foreclosure, etc. (assessed value, \$4,000) . . . . .	4,275 00
Suspense account . . . . .	215 00
Deposits in national banks or trust companies . . . . .	19,685 93
Cash and cash items . . . . .	1,417 74
Total Assets . . . . .	\$485,450 82

Liabilities.

Due depositors on 1,154 accounts, averaging \$392.64 each . . . . .	\$453,113 03
(Accounts opened during year, 74; closed, 125; decrease, 51)	
Surplus: —	
a. Guaranty fund (5.12% of deposits; increase during year, \$1,170) . . . . .	23,200 00
b. Profit and loss (increase during year, \$1,086.83) . . . . .	9,137 79
Total Liabilities . . . . .	\$485,450 82

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$623.07	\$800.00	\$200.00	\$25.00	\$215.55	\$1,863.62
Cost per \$1,000 of assets	1.28	1.65	.41	.05	.44	3.83
Cost per \$1,000 of assets not including State tax and rent						2.14

Gross income received during the year, \$22,802.78.

Rates on Investments and Loans (Average on All, 4.92%).

Real estate loans (average rate, 5.30 per cent.): 5¼%, \$278,205; 6%, \$19,876.90.  
Personal loans (average rate, 5.88 per cent.): 5¼%, \$2,250; 6%, \$11,965.  
Bonds, stocks, etc. (average rate on amounts invested, 4.08 per cent.): 2%, \$2,000; 3½%, \$17,000; 4%, \$78,800; 4¼%, \$5,500; 4½%, \$10,000; 5%, \$29,000; 6%, \$1,600.

Number of loans not over \$3,000 each, 156, amounting to \$213,296.90.  
2 real estate loans made during year, amounting to \$450.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%						\$8,872 81
Oct., 1918, 2¼%						9,810 52
Number of deposits during year, 640, amounting to						30,828 76
						\$49,512 09
Number of withdrawals during year, 693, amounting to						69,307 55
						\$19,795 46

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.
Par Value.
\$5,000 U. S. Certs. of Indebt. 4½s
5,000 United States 3½s
5,000 United States 4s
5,500 United States 4½s
5,000 Lima, Ohio, 4s
4,000 Minneapolis, Minn., 4s
1,000 Newton 4s
500 Conway 4s
2,000 Conway 5s
Railroad Bonds.
\$5,000 Baltimore & Ohio 5s
6,000 Bangor & Arcoctock 5s
2,000 Boston & Maine 3½s

Par Value.
\$5,000 Boston & Maine 4s
2,000 C., B. & Q. 3½s
10,000 C., B. & Q. 4s
5,000 Chic., R. I. & Pac. 4s
1,000 Conn. River 4s
1,000 Danbury & Norwalk 4s
5,000 Illinois Central 3½s
5,000 Illinois Central 4s
5,000 Michigan Central 4s
10,000 N. Y., N. H. & H. 4s
1,000 Old Colony 4s
1,000 St. J. & L. C. 5s
1,000 Worc., Nash. & R. 4s

Street Railway Bonds.
Par Value.
\$5,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
10,000 Boston & Northern 4s
6,000 Mystic Valley 5s
5,000 Old Colony 4s
Bank Stocks.
Shs.
20 Conway Nl. Bk.
10 City Nl. Bk., Holyoke
6 North Adams Nl. Bk.

COUNTY SAVINGS BANK, CHELSEA.  
435 BROADWAY.

Incorporated February 27, 1890. Number of corporators, 116; number of trustees, 33.

ALBERT D. BOSSON, *President.* WALTER S. FRACKER, *Treasurer.*  
EBEN HUTCHINSON, *Clerk of the Corporation.*

*Board of Trustees:* H. P. ABBOTT, T. A. ADDISON, G. H. AKINS, A. B. ATWOOD, A. D. BOSSON, CAMPBELL BOSSON, PRESCOTT CHAMBERLAIN, F. A. CHENEY, D. J. COBURN, F. F. COOK, F. E. COX, J. M. CURLEY, T. F. DRISCOLL, V. A. FIELD, W. S. FRACKER, C. W. FREEMAN, T. B. FROST, A. E. GATES, G. B. GUILD, W. S. HIXON, WILLARD HOWLAND, EBEN HUTCHINSON, C. E. LEGG, E. H. LOWELL, D. A. O'BRIEN, ROSCOE PIERCE, F. A. PITCHER, E. W. ROBERTS, S. H. ROBBIE, D. H. SULLIVAN, G. A. TAPLEY, C. A. WARREN, R. S. WENTWORTH.

*Board of Investment:* A. D. BOSSON, V. A. FIELD, W. S. HIXON, D. A. O'BRIEN, R. S. WENTWORTH.

*Auditing Committee:* T. B. FROST, PRESCOTT CHAMBERLAIN, G. A. TAPLEY.

Deposits draw interest from third Saturday of January, April, July and October; dividends are payable the Monday following the third Saturday of April and October. Business hours: 8 A.M. to 1 P.M.; also Saturdays, 5 to 9 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$427,271 46
Railroad bonds and notes . . . . .	288,807 82
Street railway bonds . . . . .	128,533 92
Boston Terminal Co. bonds . . . . .	23,631 25
American Tel. & Tel. Co. bonds . . . . .	24,946 25
Stocks of banks and trust companies . . . . .	85,373 00
Securities acquired in settlement of indebtedness . . . . .	1 00
746 loans on real estate (average of each, \$1,923.73) . . . . .	1,435,105 72
58 loans on personal security . . . . .	487,926 51
Bank building and fixtures (estimated value, \$46,000; assessed value, \$38,000) . . . . .	38,000 00
Real estate by foreclosure, etc. (assessed value, \$500) . . . . .	1 00
Deposits in national banks or trust companies . . . . .	83,684 15
Cash and cash items . . . . .	6,775 92
Total Assets . . . . .	\$3,030,058 00

Liabilities.

Due depositors on 8,818 accounts, averaging \$313.37 each . . . . .	\$2,763,271 42
(Accounts opened during year, 1,258; closed, 1,195; increase, 63)	
Surplus: —	
a. Guaranty fund (4.96% of deposits; increase during year, \$5,000) . . . . .	137,000 00
b. Profit and loss (increase during year, \$9,974.97) . . . . .	128,562 30
Current income: —	
a. Interest . . . . .	\$2,072 40
b. Rent . . . . .	74
	\$2,073 14
Less current expenses not charged off . . . . .	848 86
	1,224 28
Total Liabilities . . . . .	\$3,030,058 00

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,299.69	\$8,587.50	—	\$472.91	\$3,136.68	\$15,496.78
Cost per \$1,000 of assets	1.09	2.83	—	.16	1.03	5.11
Cost per \$1,000 of assets not including State tax and rent . . . . .						4.02

Gross income received during the year, \$148,264.05.

Rates on Investments and Loans (Average on All, 5.32%).

Real estate loans (average rate, 5.83 per cent.): 4½%, \$4,025; 5%, \$74,450; 5½%, \$321,700; 6%, \$1,034,930.72.

Personal loans (average rate, 6.07 per cent.): 4½%, \$3,000; 4¾%, \$901.51; 5%, \$13,920; 5½%, \$30,800; 6%, \$275,630; 6¼%, \$40,000; 6½%, \$123,675.

Bonds, stocks, etc. (average rate on amounts invested, 4.19 per cent.): 3%, \$54,000; 3½%, \$179,250; 3.65%, \$4,000; 3¾%, \$5,000; 4%, \$392,300; 4¼%, \$105,250; 4½%, \$101,500; 4¾%, \$10,000; 5%, \$68,500; 5¼%, \$15,900; 5½%, \$8,000; 6%, \$11,600; 7%, \$6,500; 7¾%, \$12,500; 8%, \$7,100; 9%, \$2,500; 10%, \$2,000; 12%, \$1,500; 16%, \$100; 20%, \$1,200.

Number of loans not over \$3,000 each, 675, amounting to \$941,307.23.

44 real estate loans made during year, amounting to \$86,400.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	\$55,811 64
Oct., 1918, 2¼%	57,098 89
Number of deposits during year, 14,522, amounting to	690,945 43
	\$803,855 96
Number of withdrawals during year, 8,615, amounting to	656,511 26
Net increase in amount due depositors	\$147,344 70

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$6,600 Oak Bluffs 4½%	Par Value.
\$10,000 U. S. Certs. of Indebt. 4½%	2,500 Revere 4s	\$20,000 Boston Elevated 4s
25,250 United States 3½%	2,000 Sandisfield 5½%	20,000 Boston Elevated 4½%
166,250 United States 4½%	4,500 Sandwich 4s	25,000 Boston & Northern 4s
21,000 Massachusetts 2s	4,000 Sandwich 4½%	1,000 East Middlesex 4s
20,000 Massachusetts 3½%	1,500 Saugus 4s	17,000 Lynn & Boston 5s
10,400 Massachusetts 4s	4,000 Shelburne 3.65%	5,000 Springfield 4s
1,000 Bristol County 4s	2,000 Walpole 4s	8,000 Uxbridge & Blackstone 5s
5,000 Essex County 4s	7,500 Blandford (F. D.) 4½%	24,000 West End 4s
16,000 Boston 4s	7,500 Turners Falls (F.D.) 4s	7,000 West End 4½%
4,000 Brockton 4s		3,000 West End 5s
4,000 Chelsea 3½%	Railroad Bonds.	3,000 Worcester & Clinton 5s
5,000 Chelsea 4s	\$7,000 Baltimore & Ohio 3½%	5,000 Worcester Consol. 4½%
10,000 Chicago, Ill., 4s	10,000 Baltimore & Ohio 4½%	
2,000 Everett 4s	12,000 Boston & Albany 3½%	
1,000 Fall River 3½%	18,000 Boston & Albany 4s	Bank Stocks.
5,000 Grand Rapids, Mich., 4½%	5,000 Boston & Albany 5s	Sha.
1,000 Haverhill 4s	7,000 Boston & Lowell 3½%	20 Beverly Nl. Bk.
5,000 Los Angeles, Cal., 3½%	2,000 Boston & Lowell 4s	30 Boylston Nl. Bk., Boston
2,000 Malden 4s	5,000 Boston & Maine 8s	10 Merchants Nl. Bk., Boston
11,000 New Bedford 4s	2,000 Boston & Maine 3½%	25 Nl. Union Bk., Boston
3,000 Portland, Ore., 4s	5,000 Boston & Maine 4s	5 Old Boston Nl. Bk., Boston
2,000 Somerville 4½%	5,000 Boston & Maine 4½%	12 Second Nl. Bk., Boston
12,000 Springfield 4s	10,000 Chi., Burl. & Quincy 3½%	20 Webster & Atlas Nl. Bk., Boston
5,000 South Norwalk, Conn., 4s	10,200 Chi., Burl. & Quincy 4s	125 Chelsea Tr. Co., Chelsea
1,000 Worcester 3½%	10,000 Chi., Mil. & St. Paul 4½%	25 Danvers Nl. Bk.
17,000 Gardner 4s	10,000 Chi. & Northwestern 4s	25 Dedham Nl. Bk.
500 Hyde Park 4s	6,000 Chi. & Northwestern 5s	30 Metacomet Nl. Bk., Fall River
3,000 Marblehead 4s	20,000 Concord & Montreal 4s	7 Fitchburg Bank and Trust Co.
4,000 North Andover 4s	10,000 Conn. River 3½%	5 Gloucester S. D. & Tr. Co.
1,000 Warren, R. I., 4s	7,000 Fitchburg 4s	1 Merrimack Nl. Bk., Haverhill
2,000 Weymouth 4s	28,000 Illinois Cent. 3s	30 City Nl. Bk., Holyoke
1,000 Westfield 4s	5,000 Illinois Cent. 3½%	46 Appleton Nl. Bk., Lowell
	5,000 Illinois Cent. 4s	60 Old Lowell Nl. Bk., Lowell
Public Funds, Notes.	5,000 Louisville & Nashville 4s	10 Union Nl. Bk., Lowell
\$10,000 Chelsea 4½%	11,000 Michigan Cent. 3½%	50 Wamesit Nl. Bk., Lowell
6,000 Revere 4s	5,000 N. Y. C. & H. R. 3½%	10 National Bk. of Methuen
10,000 Revere 5s	12,000 N. Y., N. H. & H. 3½%	1 Blue Hill Nl. Bk., Milton
10,000 Abington 4½%	32,000 N. Y., N. H. & H. 4s	25 First Nl. Bk., Newburyport
10,000 Canton 5s	11,000 Old Colony 3½%	25 Warren Nl. Bk., Peabody
1,000 Dighton 5s	9,000 Old Colony 4s	15 First Nl. Bk., Portsmouth, N. H.
5,000 E. Bridgewater 5½%	4,000 Peoria & Northwestern 3½%	66 Merchants Nl. Bk., Salem
1,500 Holbrook 4s	10,000 Portland Terminal Co. 4s	15 Naumkeag Tr. Co., Salem
4,700 Hull 4s	1,000 Providence Terminal Co. 4s	20 Chicopee Nl. Bk., Springfield
10,000 Leominster 5½%	5,000 Upper Coos 4s	
4,000 Norwood 4s	6,000 Washington County 3½%	

# **CROCKER INSTITUTION FOR SAVINGS, TURNERS FALLS.**

**40 SECOND STREET.**

Incorporated April 3, 1869. Number of corporators, 42; number of trustees, 17.

**JAMES A. GUNN, President.**

**NORMAN P. FARWELL, Treasurer.**

**CHARLES R. STOUGHTON, Clerk of the Corporation.**

**Board of Trustees:** E. L. BARTLETT, H. D. BARDWELL, H. B. BARTON, A. C. BURNHAM, C. A. DAVIS, N. P. FARWELL, PORTER FARWELL, W. H. P. GILMORE, E. L. GODDARD, J. A. GUNN, J. A. GUNN, Jr., H. M. HARLOW, J. J. LEARY, F. H. MONTAGUE, A. R. SMITH, GEORGE STARBUCK, C. R. STOUGHTON.

**Board of Investment:** J. A. GUNN, E. L. GODDARD, J. J. LEARY.

**Auditing Committee:** C. R. STOUGHTON, J. J. LEARY, W. H. P. GILMORE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$197,061 75
Railroad bonds and notes . . . . .	365,655 30
Street railway bonds . . . . .	107,898 75
American Tel. & Tel. Co. bonds . . . . .	44,300 00
Stocks of banks and trust companies . . . . .	7,500 00
387 loans on real estate ( <i>average of each, \$3,853.94</i> ) . . . . .	\$1,493,475 00
Less amount due on uncompleted loans . . . . .	2,000 00
	<hr/>
	1,491,475 00
74 loans on personal security . . . . .	221,002 50
Bank building and fixtures ( <i>estimated value, \$43,000; assessed value, \$28,000</i> ) . . . . .	40,000 00
War savings stamps and thrift stamps . . . . .	10 00
Deposits in national banks or trust companies . . . . .	29,098 81
Cash and cash items . . . . .	3,805 46
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$2,507,807 57</b>

### **Liabilities.**

Due depositors on 5,158 accounts, averaging \$450.91 each . . . . .	\$2,325,837 39
( <i>Accounts opened during year, 398; closed, 410; decrease, 12</i> )	
Surplus: —	
a. Guaranty fund ( <i>5.05% of deposits; increase during year, \$1,500</i> ) . . . . .	117,500 00
b. Profit and loss ( <i>increase during year, \$6,879.93</i> ) . . . . .	54,351 36
Current income: —	
a. Interest . . . . .	\$11,780 67
b. Rent . . . . .	767 91
	<hr/>
	\$12,548 58
Less current expenses not charged off . . . . .	2,429 76
	<hr/>
	10,118 82
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$2,507,807 57</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,462.63	\$4,908.27	\$400.00	\$200.90	\$789.72	\$9,761.52
Cost per \$1,000 of assets	1.88	1.95	.16	.08	.31	3.88
Cost per \$1,000 of assets not including State tax and rent						2.34

**Gross income received during the year, \$116,206.96.**

**Rates on Investments and Loans (Average on All, 5.34%).**

**Real estate loans (average rate, 5¼ per cent.): 5¼%, \$1,491,475.**

Personal loans (average rate, 5.32 per cent.): 5%, \$79,260; 5½%, \$141,742.50.

Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): 3%, \$10,000; 3½%, \$59,000; 4%, \$359,000; 4½%, \$35,700; 4¾%, \$172,500; 5%, \$4,000; 5½%, \$90,000; 7%, \$7,500.

**Number of loans not over \$3,000 each, 371, amounting to \$363,382.50.**

15 real estate loans made during year, amounting to \$34,790.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$45,091 11
July, 1918, 2¼%	.	.	.	.	.	51,462 71
Number of deposits during year, 3,483, amounting to	.	.	.	.	.	271,111 47
						<hr/>
						\$387,665 29
Number of withdrawals during year, 2,909, amounting to	.	.	.	.	.	347,531 66
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$20,133 63

### SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

**Per Value.**  
**\$10,000 U. S. Certs. of Indebt. 4 1/2s**  
**25,700 United States 4 1/4s**  
**15,000 State of California 4s**  
**10,000 Massachusetts 4s**  
**25,000 Boston 3 1/2s**  
**5,000 Buffalo, N. Y., 4s**  
**20,000 Fall River 4s**  
**15,000 Fitchburg 4s**  
**10,000 Los Angeles, Cal., 4 1/2s**  
**3,000 Lynn 4s**  
**5,000 Minneapolis, Minn., 4s**  
**5,000 Norwalk, Conn., 4s**  
**10,000 San Francisco, Cal., 5s**  
**10,000 Seattle, Wash., 5s**  
**10,000 Peabody 3 1/2s**

### Public Funds, Notes.

8,500 Gall 4 1/2s  
4,000 Gall 4 3/4s  
4,000 Montague 4s

## Railroad Bonds.

**Par Value.**  
**\$15,000 Baltimore & Ohio 4s**  
**10,000 Baltimore & Ohio 4½s**  
**25,000 Baltimore & Ohio 5s**  
**49,000 Boston & Maine 4s**  
**10,000 Boston & Maine 4½s**  
**3,000 C., B. & Q. 3½s**  
**30,000 C., B. & Q. 4s**  
**10,000 Chic., Mil. & St. Paul 4½s**  
**10,000 Chic., R. I. & Pacific 4s**  
**2,000 Conn. & Pass. Rivers 4s**  
**10,000 Delaware & Hudson Co. 4s**  
**8,000 Fitchburg 4s**  
**12,000 Fitchburg 4½s**  
**15,000 Fitchburg 5s**  
**10,000 Illinois Central 3s**  
**16,000 Illinois Central 3½s**  
**15,000 Illinois Central 4s**  
**10,000 Louisville & Nashville 5s**  
**20,000 Maine Central 4½s**  
**5,000 N. Y., N. H. & H. 3½s**  
**35,000 N. Y., N. H. & H. 4s**

**Par Value.**

**\$10,000 No. Maine Seaport 5s**  
**15,000 Northern Pacific 4½s**  
**13,000 Old Colony 4s**  
**10,000 Vermont Valley 4½s**  
**5,000 Worcester, Nash. & R. 4s**

## Street Railway Bonds.

**\$10,000 Boston Elevated 4s**  
**40,000 Boston Elevated 4½s**  
**10,000 Boston & Northern 4s**  
**5,000 Fitchburg & Leominster 4½s**  
**10,000 Hoosac Valley 4s**  
**5,000 Old Colony 4s**  
**10,000 West End 4½s**  
**10,000 West End 5s**  
**10,000 Worcester Consol. 4½s**

### Bank Stocks.

Shs.  
75 Crocker Nl. Bk., Turners Falls

DANVERS SAVINGS BANK, DANVERS.

13 MAPLE STREET.

Incorporated March 20, 1850. Number of corporators, 56; number of trustees, 19.

JOSHUA ARMITAGE, President. CHARLES H. PRESTON, Treasurer.  
ARTHUR W. BECKFORD, Clerk of the Corporation.

Board of Trustees: JOSHUA ARMITAGE, A. W. BECKFORD, JAMES A. BECKFORD, D. S. BROWN, G. W. CLAPP, L. S. COUCH, A. P. HUTCHINSON, JULIUS PEALE, C. N. PERLEY, I. D. POPE, C. H. PRESTON, A. H. PUTNAM, L. J. ROSS, G. B. SEARS, W. E. SMART, E. F. STRONG, H. S. TAPLEY, H. H. WILKINS, I. M. WOODBURY.

Board of Investment: JOSHUA ARMITAGE, C. N. PERLEY, I. D. POPE, L. J. ROSS, H. S. TAPLEY.

Auditing Committee: JOSHUA ARMITAGE, JULIUS PEALE, A. H. PUTNAM, W. E. SMART.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$328,528 10
Railroad bonds and notes . . . . .	552,396 65
Street railway bonds . . . . .	171,472 75
Boston Terminal Co. bonds . . . . .	85,000 00
American Tel. & Tel. Co. bonds . . . . .	61,253 75
Stocks of banks and trust companies . . . . .	15,763 83
Securities acquired in settlement of indebtedness . . . . .	8 00
619 loans on real estate (average of each, \$3,293.92) . . . . .	\$2,043,577 28
Less amount due on uncompleted loans . . . . .	4,643 26
	<hr/>
	2,038,934 02
18 loans on personal security . . . . .	150,137 73
Real estate by foreclosure, etc. (assessed value, \$42,000) . . . . .	40,640 40
Taxes, insurance, etc., paid on mortgaged properties . . . . .	469 12
Deposits in national banks or trust companies . . . . .	29,834 38
Cash and cash items . . . . .	1,068 70
	<hr/>
Total Assets . . . . .	\$3,475,502 43

Liabilities.

Due depositors on 7,675 accounts, averaging \$410.17 each . . . . .	\$3,148,079 73
(Accounts opened during year, 762; closed, 620; increase, 142)	
Surplus: —	
a. Guaranty fund (5% of deposits; increase during year, \$1,943) . . . . .	157,536 00
b. Profit and loss (decrease during year, \$3,994.03) . . . . .	153,498 72
Current income: —	
Interest . . . . .	\$16,919 04
Less current expenses not charged off . . . . .	531 06
	<hr/>
	16,387 98
	<hr/>
Total Liabilities . . . . .	\$3,475,502 43



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,443.06	\$5,116.62	\$400.00	\$185.00	\$1,531.11	\$10,675.79
Cost per \$1,000 of assets	.99	1.47	.12	.05	.45	3.08
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	1.97

**Gross income received during the year, \$166,192.94.**

**Rates on Investments and Loans (Average on All, 4.97%).**

**Real estate loans (average rate, 5.33 per cent.): 4%, \$18,000; 5%, \$789,510.99; 5¼%, \$2,150; 5½%, \$1,083,598.03; 5¾%, \$3,500; 6%, \$142,175.**

**Personal loans (average rate, 6 per cent.): 6%, \$150,137.73.**

Bonds, stocks, etc. (average rate on amounts invested, 4.05 per cent.): 3½%, \$164,000; 4%, \$572,000; 4¼%, \$260,000; 4½%, \$199,000; 5%, \$52,500; 7%, \$3,100; 8%, \$800; 12%, \$1,000.

**Number of loans not over \$3,000 each 417, amounting to \$561,735.25.**

**20 real estate loans made during year, amounting to \$48,398.**

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2½%	.	.	.	.	.	\$74,317 55
Oct., 1918, 2½%	.	.	.	.	.	75,657 28
Number of deposits during year, 5,811, amounting to	.	.	.	.	.	406,058 93
						<hr/>
						\$556,033 76
Number of withdrawals during year, 5,215, amounting to	.	.	.	.	.	470,699 15
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$85,334 61

## SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$50,000 U. S. Certs. of Indebt. $4\frac{1}{2}\%$ 200,000 United States $4\frac{1}{2}\%$ 1,000 Danvers $3\frac{1}{2}\%$ 12,000 Danvers 4s 1,000 Bangor $4\frac{1}{2}\%$	<b>Par Value.</b> \$25,000 Baltimore & Ohio $4\frac{1}{2}\%$ 25,000 Baltimore & Ohio 5s 10,000 Bangor & Aroostook 5s 70,000 Boston & Maine 4s 25,000 C., B. & Q. 4s 25,000 Chic., Indiana & South. 4s 40,000 Chic., Mil. & St. Paul $4\frac{1}{2}\%$ 25,000 Chicago & Northwestern 4s 50,000 Fitchburg $3\frac{1}{2}\%$ 85,000 Illinois Central 4s 35,000 N. Y. C. & H. R. 4s 25,000 N. Y., N. H. & H. $3\frac{1}{2}\%$ 45,000 N. Y., N. H. & H. 4s 15,000 Northern Pacific $4\frac{1}{2}\%$ 52,000 Pennsylvania $4\frac{1}{2}\%$	<b>Street Railway Bonds.</b> <b>Par Value.</b> \$115,000 Boston Elevated 4s 25,000 Boston & Northern 4s 15,000 West End 4s 10,000 West End $4\frac{1}{2}\%$ 10,000 West End 5s
<b>Railroad Bonds.</b> \$1,000 Baltimore & Ohio $3\frac{1}{2}\%$ 25,000 Baltimore & Ohio 4s		<b>Bank Stocks.</b> <b>Shs.</b> 10 Beverly National Bk. 10 Merchants Nl. Bk., Boston 8 Webster & Atlas Nl. Bk., Boston 75 Danvers Nl. Bk. 21 Warren Nl. Bk., Peabody 51 Asiatic Nl. Bk., Salem

# **DEDHAM INSTITUTION FOR SAVINGS, DEDHAM.**

**603 HIGH STREET.**

Incorporated March 19, 1831. Number of corporators, 74; number of trustees, 15.

CLIFTON P. BAKER, *President.*  
CORNELIUS A. TAFT, *Clerk of the Corporation.*

JOSEPH H. SOLIDAY, *Treasurer.*  
EDWARD C. PAUL, *Assistant Treasurer.*

*Board of Trustees:* C. P. BAKER, S. H. CAPEN, F. D. ELY, A. H. HODGDON, H. D. HUMPHREY, R. W. REDMAN, F. P. ROYCE, J. H. SOLIDAY, C. A. TAFT, J. H. TUTTLE, W. H. WADE, J. L. WAKEFIELD, WINSLOW WARREN, S. M. WELD, W. C. WILLIAMS.

*Board of Investment:* C. P. BAKER, WINSLOW WARREN, S. H. CAPEN, R. W. REDMAN, H. D. HUMPHREY.

*Auditing Committee:* F. D. ELY, C. A. TAFT, A. H. HODGDON.

Deposits draw interest from first day of February, May, August and November; dividends are payable on Monday following the second Saturday of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes	\$541,839 25
Railroad bonds and notes	1,980,358 60
Street railway bonds	335,302 50
Boston Terminal Co. bonds	46,312 50
American Tel. & Tel. Co. bonds	98,136 25
Stocks of banks and trust companies	7,500 00
708 loans on real estate (average of each, \$2,645.01)	1,872,669 00
25 loans on personal security	690,000 00
Bank building and fixtures (estimated value, \$45,000; assessed value, \$62,500)	35,000 00
Real estate by foreclosure, etc. (assessed value, \$6,000)	4,394 57
Deposits in national banks or trust companies	123,926 40
<b>Total Assets</b>	<b>\$5,735,439 07</b>

### **Liabilities.**

Due depositors on 14,120 accounts, averaging \$366.05 each (Accounts opened during year, 1,942; closed, 1,206; increase, 736)	\$5,168,761 77
Surplus: —	
a. Guaranty fund (5.06% of deposits; increase during year, none)	261,992 77
b. Profit and loss (increase during year, \$28,108.54)	171,262 37
Current income: —	
Interest	133,422 16
<b>Total Liabilities</b>	<b>\$5,735,439 07</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$14,627.95	\$11,112.50	\$1,000.00	-	\$1,783.54	\$28,523.99
Cost per \$1,000 of assets	2.55	1.93	.17	-	.31	4.96
Cost per \$1,000 of assets not including State tax and rent						2.24

Gross income received during the year, \$266,857.05.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.99 per cent.): 5%, \$9,550; 5½%, \$9,200; 6%, \$1,853,919.  
Personal loans (average rate, 6 per cent.): 6%, \$690,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3½%, \$516,000; 4%, \$1,739,840.90; 4½%, \$90,150; 4½%, \$533,000; 5%, \$134,000; 6%, \$73,000; 8%, \$7,500.

Number of loans not over \$3,000 each, 530, amounting to \$918,955.  
9 real estate loans made during year, amounting to \$33,100.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$100,701 88
May, 1918, 2%	.	.	.	.	.	99,763 53
Number of deposits during year, 18,409, amounting to	.	.	.	.	.	\$82,976 92
						\$783,442 33
Number of withdrawals during year, 9,124, amounting to	.	.	.	.	.	810,828 49
						\$27,386 16
Net decrease in amount due depositors	.	.	.	.	.	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$80,000 Boston & Maine 4s	\$25,000 Old Colony 3½s
\$108,000 U S. Certs. of Indebt. 4½s	45,000 Boston & Maine 4½s	99,000 Old Colony 4s
7,800 United States 3½s	25,000 Boston, R. B. & L. 4½s	15,000 P., Gt. Falls & C. 4½s
10,750 United States 4s	30,000 C., B. & Q. 4s	50,000 Southern Pacific 4s
90,150 United States 4½s	25,000 Chi., Mil. & Pug. Sound 4s	29,090 St. Paul, Minn. & Man. 4s
80,000 Boston 3½s	50,000 Chi., Mil. & St. Paul 4s	26,000 St. Paul, Minn. & Man. 4½s
20,000 Boston 4s	52,000 Chic., Mil. & St. Paul 4½s	25,000 Washington Co. 3½s
20,000 Bridgeport, Ct., 4s	24,000 Chic., Mil. & St. Paul 6s	28,000 Worc., Nash. & R. 4s
12,000 Indianapolis, Ind., 4s	100,000 Chic. & North. 4s	
24,000 Lynn 4s	45,000 Concord & Montreal 4s	Street Railway Bonds.
16,000 Newton 3½s	40,000 Delaware & Hudson Co. 4s	\$100,000 Boston Elevated 4s
45,000 Newton 4s	65,000 Fitchburg 4s	67,000 Boston Elevated 4½s
20,000 Norwalk, Ct., 4s	15,000 Fitchburg 4½s	15,000 Boston Elevated 5s
10,000 Dedham 4s	45,000 Fitchburg 6s, notes	50,000 Boston & Northern 4s
25,000 Methuen 4s	85,000 Illinois Central 3½s	25,000 Holyoke 5s
	75,000 Lake Shore & Mich. So. 4s	13,000 Lynn & Boston 5s
Railroad Bonds.	61,000 Louisville & Nashville 5s	30,000 Old Colony 4s
\$73,000 Atch., Top. & Santa F6 4s	4,000 Louisville & Nashville 6s	25,000 West End 4½s
100,000 Baltimore & Ohio 3½s	110,000 Maine Central 4½s	20,000 West End 5s
30,000 Baltimore & Ohio 4½s	75,000 Minn., St. St. M. & A. 4s	
50,000 Boston & Albany 3½s	50,000 Minn., St. P. & St. St. M. 4s	Bank Stocks.
25,000 Boston & Albany 4s	50,000 N. Y. C. & H. R. 3½s	Sha.
20,000 Boston & Lowell 4s	50,000 N. Y. C. & H. R. 4s	75 Dedham Nl. Bk.
14,000 Boston & Maine 3½s	20,000 N. Y., N. H. & H. 3½s	
	160,000 N. Y., N. H. & H. 4s	
	30,000 Norwich & Worcester 4s	

DORCHESTER SAVINGS BANK, BOSTON.

536 COLUMBIA ROAD (DORCHESTER DISTRICT).

Incorporated April 16, 1894. Number of corporators, 31; number of trustees, 16.

FREDERICK L. WALKER, President. GEORGE W. BRADFORD, Treasurer.  
WM. W. WHITMARSH, Clerk of the Corporation.

Board of Trustees: W. H. ABBOTT, F. W. ARCHER, G. W. BRADFORD, H. W. BURKE, SAMUEL CROWELL,  
G. E. FROST, J. L. GOSS, N. C. HARRISON, L. J. LOGAN, JOHN MORTON, W. H. ROBEY, L. C.  
SOUTHARD, A. H. STEARNS, F. L. WALKER, W. W. WHITMARSH, E. S. WOODBURY.

Board of Investment: F. L. WALKER, W. H. ROBEY, H. W. BURKE, A. H. STEARNS, N. C. HARRISON.

Auditing Committee: W. W. WHITMARSH, W. H. ROBEY, E. S. WOODBURY.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable next day following second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 6 to 8 P.M., for deposits only.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$194,360 74
Railroad bonds and notes . . . . .	164,772 00
Street railway bonds . . . . .	80,553 35
American Tel. & Tel. Co. bonds . . . . .	9,012 50
340 loans on real estate (average of each, \$3,118.57) . . . . .	1,060,315 00
39 loans on personal security . . . . .	382,775 00
Real estate by foreclosure, etc. (assessed value, \$19,100) . . . . .	13,682 34
War savings stamps and thrift stamps . . . . .	101 70
Deposits in national banks or trust companies . . . . .	79,176 67
Cash and cash items . . . . .	13,196 41
Total Assets . . . . .	\$1,997,945 71

Liabilities.

Due depositors on 8,161 accounts, averaging \$229.76 each . . . . .	\$1,875,104 98
(Accounts opened during year, 856; closed, 1,217; decrease, 361)	
Surplus: —	
a. Guaranty fund (2.34% of deposits; increase during year, \$4,701.38) . . . . .	43,941 07
b. Profit and loss (increase during year, \$3,144.54) . . . . .	48,766 90
Current income: —	
Interest . . . . .	\$12,119 82
Less current expenses not charged off . . . . .	319 69
	11,800 13
Unearned discount . . . . .	693 83
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	17,638 80
Total Liabilities . . . . .	\$1,997,945 71

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,930.92	\$5,611.25	\$540.00	\$183.64	\$1,434.30	\$10,700.11
Cost per \$1,000 of assets	1.47	2.80	.27	.09	.72	5.35
Cost per \$1,000 of assets not including State tax and rent						3.61

Gross income received during the year, \$101,174.11.

Rates on Investments and Loans (Average on All, 5.47%).

Real estate loans (average rate, 5.75 per cent.): 5%, \$174,100; 5½%, \$179,050; 6%, \$707,165.  
Personal loans (average rate, 6.32 per cent.): 5%, \$27,000; 6%, \$110,275; 6½%, \$140,500; 6¾%, \$100,000; 7%, \$5,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.09 per cent.): 3%, \$15,000; 3½%, \$122,000; 4%, \$142,350; 4¼%, \$79,000; 4½%, \$75,000; 5%, \$24,000.

Number of loans not over \$3,000 each, 207, amounting to \$391,525.  
6 real estate loans made during year, amounting to \$21,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%						\$34,956 40
Oct., 1918, 2¼%						39,419 22
Number of deposits during year, 10,086, amounting to						464,369 82
						<hr/>
						\$538,745 44
Number of withdrawals during year, 7,622, amounting to						523,203 95
						<hr/>
Net increase in amount due depositors						\$15,541 49

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$12,000 N. Y., N. H. & H. 4s
\$86,000 United States 4½s	\$20,000 Baltimore & Ohio 4½s	10,000 Old Colony 3½s
8,000 Massachusetts 3½s	3,000 Boston & Albany 3½s	1,000 Old Colony 4s
8,000 Massachusetts 4s	6,000 Boston & Albany 4s	2,000 P., Gt. Falls & Con. 4½s
2,500 Barnstable County 4s	5,000 Boston & Maine 3s	2,000 Portland & R. Falls 4s
2,000 Beverly 4s	4,000 Boston & Maine 3½s	5,000 Washington Co. 3½s
11,000 Boston 3½s	10,000 Boston & Maine 4s	
11,000 Boston 4s	2,000 Bridgeton & Saco River 4s	Street Railway Bonds.
6,000 Brockton 4s	15,000 C., B. & Q. 3½s	\$13,000 Boston Elevated 4s
17,000 Chelsea 3½s	5,000 Chic., Mil. & St. Paul 4s	10,000 Boston Elevated 4½s
1,000 Haverhill 4s	5,000 Chic. & Northwestern 3½s	5,000 Boston Elevated 5s
2,730 Medford 4s	3,000 Conn. & Pass. Rivers 4s	5,000 Boston & Northern 4s
5,000 New London, Ct., 3½s	3,000 Dexter & Piscataquis 4s	10,000 Marlboro & Westboro 5s
1,000 Seattle, Wash., 4½s	11,000 Fitchburg 3½s	1,000 Mystic Valley 5s
10,000 Worcester 4s	3,000 Fitchburg 4s	1,000 So. Shore & Boston 5s
10,000 Hyde Park 4s	10,000 Illinois Central 3s	5,000 Worcester Consolidated 4½s
2,100 Warcham 4s	15,000 Illinois Central 3½s	5,000 Worcester Consl. 5s
1,000 West Rutland, Vt., 3½s	10,000 Maine Central 4½s	2,000 Worcester & Holden 5s
1,000 W. & So. Acton (W. S. D.) 4s	10,000 N. Y., N. H. & H. 3½s	25,000 Worcester & Southbridge 4½s

**EAST BOSTON SAVINGS BANK, BOSTON.****10 MERIDIAN STREET (EAST BOSTON DISTRICT).**

Incorporated April 26, 1848. Number of corporators, 43; number of trustees, 25.

**AINSLEY R. HOOPER, President.**  
**RALPH A. HOOPER, Clerk of the Corporation.**

**ALVIN P. JOHNSON, Treasurer.**  
**BENJAMIN A. DELANO, Assistant Treasurer.**

**Board of Trustees:** F. E. BURNHAM, O. G. EATON, G. H. GIBBY, R. J. GOVE, W. H. GRAINGER, F. P. GURNEY, HARRY HAMILTON, J. F. HODGE, A. R. HOOPER, A. P. JOHNSON, E. D. LEIGHTON, G. H. LIBBY, H. H. LYNCH, J. E. LYNCH, J. T. MANSON, D. B. MCPHERSON, A. A. MARTIN, W. A. MORRISON, FREEMAN NICKERSON, RICHARD PIGEON, G. M. PORTER, E. P. ROBINSON, W. C. SMITH, G. M. STALKER, A. M. WALCOTT.

**Board of Investment:** J. E. LYNCH, G. M. PORTER, HARRY HAMILTON, A. R. HOOPER, E. D. LEIGHTON, R. J. GOVE, F. P. GURNEY.

**Auditing Committee:** R. J. GOVE, F. E. BURNHAM, G. M. STALKER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of January and July. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 2 to 5 P.M., for deposits only; during June, July, August and September, close at 1 P.M. Saturdays.

**STATEMENT OF CONDITION, OCTOBER 31, 1913.****Assets.**

Public funds, bonds and notes . . . . .	\$1,780,717 80
Railroad bonds and notes . . . . .	1,099,817 50
Street railway bonds . . . . .	183,000 00
Stocks of banks and trust companies . . . . .	169,400 00
Securities acquired in settlement of indebtedness . . . . .	1 00
1,556 loans on real estate (average of each, \$2,524.61) . . . . .	\$3,928,440 00
Less amount due on uncompleted loans . . . . .	150 00
	<hr/>
	3,928,290 00
20 loans on personal security . . . . .	455,800 00
Bank building and fixtures (estimated value, \$100,000; assessed value, \$113,700) . . . . .	50,000 00
Real estate by foreclosure, etc. (assessed value, \$12,200) . . . . .	7,898 52
Taxes, insurance, etc., paid on mortgaged properties . . . . .	305 27
War savings stamps and thrift stamps . . . . .	134 34
Deposits in national banks or trust companies . . . . .	231,497 65
Cash . . . . .	7,573 04
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$7,914,435 12</b>

**Liabilities.**

Due depositors on 19,974 accounts, averaging \$359.24 each . . . . .	\$7,175,402 06
(Accounts opened during year, 2,547; closed, 2,101; increase, 446)	
Surplus: —	
a. Guaranty fund (4.95% of deposits; increase during year, \$7,278.42) . . . . .	353,534 69
b. Profit and loss (increase during year, \$14,918.50) . . . . .	333,984 62
Current income: —	
Interest . . . . .	\$52,253 77
Less bank building income account . . . . .	740 02
	<hr/>
	51,513 75
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$7,914,435 12</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,024.85	\$20,141.95	\$3,600.00	\$482.13	\$3,265.72	\$35,514.65
Cost per \$1,000 of assets	1.01	2.54	.45	.06	.41	4.47
Cost per \$1,000 of assets not including State tax and rent						3.01

Gross income received during the year, \$376,406.30.

Rates on Investments and Loans (Average on All, 5.23%).

Real estate loans (average rate, 5.43 per cent.): 4¼%, \$42,500; 5%, \$695,930; 5½%, \$2,936,635; 6%, \$253,225.  
Personal loans (average rate, 6 per cent.): 6%, \$455,800.  
Bonds, stocks, etc. (average rate on amounts invested, 4.89 per cent.): 3½%, \$143,000; 4%, \$1,282,500; 4¼%, \$550,150; 4½%, \$485,000; 5%, \$445,000; 5½%, \$5,000; 5.15%, \$20,000; 5.35%, \$25,000; 6%, \$132,000; 8%, \$9,500; 9%, \$8,200; 10%, \$75,700; 12%, \$8,000; 20%, \$68,000.

Number of loans not over \$3,000 each, 1,222, amounting to \$2,222,040.  
12 real estate loans made during year, amounting to \$32,815.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2¼%		\$147,524	36
July, 1918, 2¼%		149,753	10
Number of deposits during year, 33,415, amounting to,		1,259,086	00
		\$1,556,363	46
Number of withdrawals during year, 16,592, amounting to		1,265,525	42
Net increase in amount due depositors		\$290,838	04

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Per Value.	\$25,000 Norwood 4s	\$25,000 Maine Central 4½s
\$150,000 U. S. Certs. of Indebt. 4½s	14,000 Reading 4s	50,000 Mich. Cent.-Det. & B. C. 5s
18,000 United States 3½s	10,000 Swampscott 4s	50,000 Mil., L. S. & W. 5s
\$50,150 United States 4½s	12,000 West Springfield 4s	13,000 Mil., L. S. & W. 6s
157,000 Massachusetts 4s	10,000 Winthrop 4s	25,000 Minn., Stt. St. M. & Atl. 4s
15,000 Beverly 4s		25,000 N. Y., N. H. & H. 3½s
140,000 Boston 4s	Public Funds, Notes.	85,000 N. Y., N. H. & H. 4s
14,000 Brockton 4s	\$5,000 Somerville 5½s	15,000 No. Maine Seaport 5s
10,000 Chelsea 4s	20,000 Reading 5.15%	50,000 Old Colony 4s
25,000 Chicago, Ill., 4s	8,000 Stoneham 4s	25,000 Pennsylvania 4½s
16,000 Dayton, O., 5s	25,000 Winchester 5.35%	25,000 Portland & Ogdens. 4½s
62,000 Fall River 4s		5,000 Ports., Gt. F. & Con. 4½s
4,000 Fall River 4½s	Railroad Bonds.	15,000 Rome, Wat. & Ogdens. 5s
13,000 Flint, Mich., 4½s	\$25,000 Baltimore & Ohio 4s	25,000 St. Johns. & L. Champ. 5s
11,000 Gloucester 4s	28,000 Baltimore & Ohio 4½s	40,000 St. Paul, Minn. & Man. 6s
13,000 Haverhill 4s	20,000 Bangor & Aroostook 5s	25,000 St. Paul & Northern Pac. 6s
24,000 Holyoke 4s	50,000 Boston & Albany 3½s	25,000 Vermont Valley 4½s
24,000 Lowell 4s	15,000 Boston & Albany 5s	
25,000 Lynn 4s	25,000 Boston & Maine 4s	Street Railway Bonds.
12,000 Marlborough 4s	25,000 Boston & Maine 4½s	\$75,000 Boston Elevated 4s
36,000 Minneapolis, Minn., 4s	20,000 Central R.R. of N. J. 5s	38,000 Boston Elevated 4½s
25,000 New Bedford 4s	15,000 C., B. & Q. 4s	20,000 Lynn & Boston 5s
10,000 Newton 4s	27,000 C., B. & Q. 5s	25,000 Springfield 4s
20,000 Oakland, Cal., 5s	50,000 Chic., Mil. & St. P. 5s	25,000 West End 4s
42,000 Omaha, Neb., 4½s	25,000 Chic. & Northwestern 4s	
24,000 Oshkosh, Wis., 4½s	23,000 Chic. & Northwestern 5s	Bank Stocks.
24,000 Quincy 4s	25,000 Cleveland & Pitts. 3½s	Shs.
20,000 San Francisco, Cal., 5s	31,000 Cleveland & Pitts. 4½s	20 Commercial Nl. Bk., Boston
20,000 Springfield 4s	25,000 Conn. River 3½s	475 First Nl. Bk., Boston
10,000 Taunton 4s	25,000 Fitchburg 4½s	67 Fourth-Atlantic Nl. Bk., Boston
9,000 Agawam 4s	25,000 Fre., Elkhorn & M. V. 6s	80 Merchants Nl. Bk., Boston
25,000 Attleborough 4s	25,000 Kal., Alle. & G. Rap. 5s	75 Metropolitan Trust Co., Boston
10,500 Belmont 4s	25,000 Lake Shore & Mich. So. 4s	757 Nl. Shawmut Bk., Boston
10,000 Easthampton 4s	25,000 Louisville & Nashville 5s	15 Nl. Union Bk., Boston
25,000 Falmouth 4s	20,000 Louisville & Nashville 6s	205 Second Nl. Bk., Boston
13,000 Mattapoisett 4s		

**EAST BRIDGEWATER SAVINGS BANK, EAST BRIDGEWATER.****29 BEDFORD STREET.**

Incorporated March 8, 1870. Number of corporators, 44; number of trustees, 18.

CLARENCE A. CHANDLER, *President.*CHARLES F. MANN, *Treasurer.*EDWARD S. WHITMARSH, *Clerk of the Corporation.*

*Board of Trustees:* G. A. BURRELL, C. A. CHANDLER, D. C. FRENCH, F. E. FULLER, R. O. HARRIS  
 F. O. KEITH, S. A. KEITH, A. L. LELAND, C. F. MANN, E. T. MORSE, C. L. NUTTER, R. W. NUTTER  
 G. A. ROOT, W. S. SHAW, E. N. WARD, C. W. WATERMAN, G. M. WEBBER, E. S. WHITMARSH

*Board of Investment:* E. N. WARD, E. S. WHITMARSH, C. W. WATERMAN, E. T. MORSE, C. F. MANN

*Auditing Committee:* C. A. CHANDLER, W. S. SHAW, F. E. FULLER.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the first Tuesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays, 8.30 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$190,875 00
Railroad bonds and notes . . . . .	385,437 50
Street railway bonds . . . . .	88,837 50
American Tel. & Tel. Co. bonds . . . . .	44,057 50
Stocks of banks and trust companies . . . . .	30,800 00
Securities acquired in settlement of indebtedness . . . . .	19,618 75
396 loans on real estate (average of each, \$3,366.15) . . . . .	1,332,997 00
81 loans on personal security . . . . .	801,907 00
Bank building and fixtures (estimated value, \$10,000; assessed value, \$8,500) . . . . .	10,000 00
Real estate by foreclosure, etc. (assessed value, \$6,900) . . . . .	4,565 69
Taxes, insurance, etc., paid on mortgaged properties . . . . .	67 50
War savings stamps and thrift stamps . . . . .	372 73
Deposits in national banks or trust companies . . . . .	38,303 35
Cash and cash items . . . . .	2,423 06

**Total Assets . . . . . \$2,950,262 58**

**Liabilities.**

Due depositors on 4,790 accounts, averaging \$546.03 each . . . . .	\$2,615,501 80
(Accounts opened during year, 322; closed, 335; decrease, 13)	
Surplus: —	
a. Guaranty fund (5.04% of deposits; increase during year, \$2,808.26) . . . . .	131,759 23
b. Profit and loss (increase during year, \$6,995.78) . . . . .	111,830 28
Current income: —	
a. Interest . . . . .	\$58,212 85
b. Rent . . . . .	218 34
	\$58,430 69
Less current expenses not charged off . . . . .	3,267 97
	55,162 72
Unearned discount . . . . .	16,375 73
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	19,534 00
Suspense account . . . . .	98 82
<b>Total Liabilities . . . . .</b>	<b>\$2,950,262 58</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,785.34	\$6,041.21	\$500.00	\$58.99	\$1,808.86	\$14,194.40
Cost per \$1,000 of assets.	.20	2.05	.17	.02	.61	3.05
Cost per \$1,000 of assets not including State tax and rent						2.68

Gross income received during the year, \$150,839.52.

Rates on Investments and Loans (Average on All, 5.53%).

Real estate loans (average rate, 5.83 per cent.): 5%, \$122,500; 5½%, \$193,625; 6%, \$1,016,872.  
Personal loans (average rate, 6 per cent.): 5¼%, \$900; 6%, \$786,007; 6¼%, \$10,000; 6½%, \$5,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.50 per cent.): 3½%, \$92,000; 4%, \$244,500; 4¼%, \$168,260; 4½%, \$91,000; 5%, \$127,000; 6%, \$5,000; 8%, \$8,200; 9%, \$15,000; 11%, \$2,500; 12%, \$5,100.

Number of loans not over \$3,000 each, 246, amounting to \$297,968.  
19 real estate loans made during year, amounting to \$50,575.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2¼%	.	.	.	.	.	\$58,183 54
July, 1918, 2¼%	.	.	.	.	.	57,894 03
Number of deposits during year, 2,992, amounting to	.	.	.	.	.	181,248 30
						\$297,325 87
Number of withdrawals during year, 3,161, amounting to	.	.	.	.	.	316,991 92
						\$19,666 05
Net decrease in amount due depositors	.	.	.	.	.	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$5,000 Connecticut River 6s, notes	\$10,000 Boston & Northern 4s
\$2,000 United States 3½s	25,000 Chic. & Northwestern 4s	10,000 Mystic Valley 5s
4,500 United States 4s	5,000 Fitchburg 4s	5,000 West End 4s
108,260 United States 4½s	6,000 Fitchburg 4½s	10,000 West End 5s
15,000 Chelsea 4s	25,000 Fitchburg 5s	
	10,000 Illinois Central 3½s	
Railroad Bonds.	12,000 Louisville & Nashville 5s	
\$26,000 Baltimore & Ohio 3½s	35,000 N. Y., N. H. & H. 3½s	Bank Stocks.
10,000 Baltimore & Ohio 4½s	45,000 N. Y., N. H. & H. 4s	Shs.
25,000 Baltimore & Ohio 5s	15,000 Old Colony 4s	45 First Nl. Bk., Boston
20,000 Boston & Albany 5s	10,000 Penobscot Shore Line 4s	75 Fourth-Atlantic Nl. Bk., Boston
25,000 Boston & Maine 4½s		6 Merchants Nl. Bk., Boston
25,000 C., B. & Q. 3½s	Street Railway Bonds.	25 State Street Tr. Co., Boston
20,000 C., B. & Q. 4s	\$5,000 Boston Elevated 4s	20 Webster & Atlas Nl. Bk., Boston
25,000 C., Mil. & St. Paul 4s	50,000 Boston Elevated 4½s	75 Brockton Nl. Bk.
25,000 C., Mil. & St. Paul 5s		62 Home Nl. Bk., Brockton

**EAST CAMBRIDGE SAVINGS BANK, CAMBRIDGE.****292 CAMBRIDGE STREET (EAST CAMBRIDGE).**

Incorporated April 29, 1854. Number of corporators, 36; number of trustees, 17.

GUSTAVUS GOEPPER, *President.*  
 RICHARD S. HALL, *Clerk of the Corporation.*

WILLIAM E. LLOYD, *Treasurer.*  
 CHARLES H. SLOAN, *Assistant Treasurer.*

*Board of Trustees:* G. W. DEARBORN, J. G. FERGUSON, GUSTAVUS GOEPPER, W. F. GOEPPER, A. H. GRAUSTEIN, A. F. HARLOW, M. J. HARTY, F. W. HASTINGS, G. H. LAWRENCE, W. E. LLOYD, F. H. MARSHALL, D. C. PROUDFOOT, W. F. ROSS, C. H. SLOAN, W. P. SUTTON, F. B. WHEELER, H. E. WORCESTER.

*Board of Investment:* GUSTAVUS GOEPPER, F. B. WHEELER, D. C. PROUDFOOT, J. G. FERGUSON.

*Auditing Committee:* F. B. WHEELER, M. J. HARTY, W. F. GOEPPER.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Tuesdays, for deposits only, from 6 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$1,109,503 12
Railroad bonds and notes . . . . .	827,217 74
Street railway bonds . . . . .	217,782 00
American Tel. & Tel. Co. bonds . . . . .	96,093 75
Stocks of banks and trust companies . . . . .	57,050 00
Securities acquired in settlement of indebtedness . . . . .	1 00
1,492 loans on real estate ( <i>average of each, \$2,787.70</i> ) . . . . .	4,069,730 00
87 loans on personal security . . . . .	1,256,201 13
Bank building and fixtures ( <i>estimated value, \$30,000; assessed value, \$34,900</i> ) . . . . .	18,227 92
Real estate by foreclosure, etc. ( <i>assessed value, \$8,400</i> ) . . . . .	5,107 78
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,415 13
War savings stamps and thrift stamps . . . . .	668 70
Interest paid . . . . .	21 74
Deposits in national banks or trust companies . . . . .	120,961 84
Cash and cash items . . . . .	10,439 65
<b>Total Assets . . . . .</b>	<b>\$7,790,421 80</b>

**Liabilities.**

Due depositors on 14,182 accounts, averaging \$494.77 each . . . . .	\$7,016,832 07
<i>(Accounts opened during year, 1,660; closed, 1,650; increase, 10)</i>	
<b>Surplus:—</b>	
a. Guaranty fund ( <i>4.98% of deposits; increase during year, \$3,586.92</i> ) . . . . .	349,785 37
b. Profit and loss ( <i>increase during year, \$39,790.09</i> ) . . . . .	343,473 12
<b>Current income:—</b>	
Interest . . . . .	\$28,828 72
Less current expenses not charged off . . . . .	2,210 63
	26,618 09
Unearned discount . . . . .	20 00
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	53,338 00
Liberty Loan Bond adjustment account . . . . .	267 67
Interest on customers' bonds . . . . .	87 18
<b>Total Liabilities . . . . .</b>	<b>\$7,790,421 80</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,936.48	\$20,795.74	—	\$337.31	\$7,883.73	\$37,953.26
Cost per \$1,000 of assets	1.14	2.65	—	.04	1.01	4.84
Cost per \$1,000 of assets not including State tax and rent						3.70

Gross income received during the year, \$410,893.47.

Rates on Investments and Loans (Average on All, 5.30%).

Real estate loans (average rate, 5.51 per cent.): 5%, \$176,050; 5½%, \$3,601,880; 6%, \$291,800.  
Personal loans (average rate, 6.18 per cent.): 5%, \$1,000; 5¼%, \$9,300.13; 5½%, \$700; 6%, \$901,701; 6¼%, \$161,000; 6½%, \$75,000; 6¾%, \$10,000; 7%, \$97,500.  
Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): 3½%, \$235,300; 4%, \$1,048,550; 4¼%, \$290,200; 4½%, \$244,750; 5%, \$350,000; 5.30%, \$20,000; 5.40%, \$25,000; 5.80%, \$10,000; 6%, \$60,500; 7%, \$1,100; 8%, \$27,900; 12%, \$21,900; 14%, \$3,300.

Number of loans not over \$3,000 each, 1,035, amounting to \$1,737,980.  
23 real estate loans made during year, amounting to \$89,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%					\$148,276 70
	Oct., 1918, 2¼%				152,923 61
Number of deposits during year, 16,552, amounting to					1,079,693 25
					\$1,380,893 56
Number of withdrawals during year, 11,327, amounting to					1,184,665 50
					\$196,228 06
Net increase in amount due depositors					

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$200 United States 3½%	\$25,000 Baltimore & Ohio 4s	\$115,000 Boston Elevated 4½%
120,500 United States 4s	25,000 Baltimore & Ohio 4½%	15,000 Boston & Northern 4s
230,300 United States 4½%	50,000 Baltimore & Ohio 5s	15,000 Marlboro & Westboro 5s
75,000 Massachusetts 3½%	15,000 Boston & Albany 3½%	5,000 West End 4s
75,000 Massachusetts 4s	70,000 Boston & Albany 4s	70,000 West End 5s
20,000 Boston 3½%	25,000 Boston & Albany 5s	
97,000 Boston 4s	25,000 Boston & Maine 3½%	
25,000 Boston 4½%	40,000 Boston & Maine 4½%	
44,000 Brockton 4s	15,000 Chic., Mil. & St. Paul 4s	
25,000 Cambridge 3½%	20,000 Chic., Mil. & St. Paul 4½%	
25,000 Lawrence 4s	5,000 Chic., Mil. & St. Paul 5s	
7,500 Lowell 4s	81,000 Chicago & Northwestern 4s	
87,000 New Bedford 4s	25,000 Chicago & Northwestern 5s	
24,000 Quincy 4s	15,000 Conn. & Pass. Rivers 4s	
5,000 San Francisco, Cal., 5s	50,000 Conn. River 3½%	
25,000 Worcester 4s	25,000 Illinois Central 3½%	
42,500 Belmont 4s	5,000 Illinois Central 4s	
27,000 Chelmsford 4½%	50,000 Louisville & Nashville 5s	
9,000 Hull 4s	31,000 Louisville & Nashville 6s	
15,750 Hull 4½%	10,000 Mil., L. S. & Western 5s	
14,000 Swampscott 4½%	25,000 Minn., St. P. & St. Ste. M. 4s	
	6,000 Montana Central 6s	
	20,000 N. Y. C. & H. R. 4s	
	20,000 N. Y., N. H. & H. 4s	
	75,000 No. Maine Seaport 5s	
	20,000 Pitts., McKees. & Yough. 6s	
	2,000 P., Gt. Falls & Con. 4½%	
	50,000 Portland Terminal Co. 4s	
Public Funds, Notes.		Bank Stocks:
\$20,000 Nantucket 5s		Sha.
20,000 Brockton 5.20%		100 Fidelity Tr. Co., Boston
25,000 Quincy 5.40%		75 Metropolitan Tr. Co., Boston
10,000 Sandwich 5.80%		50 Nl. Shawmut Bk., Boston
		54 Nl. Union Bk., Boston
		50 Webster & Atlas Nl. Bk., Boston
		25 Charles River Tr. Co., Cambridge
		144 Lechmere Nl. Bk., Cambridge
		33 Concord Nl. Bk.
		11 Fall River Nl. Bk.
		35 First Nl. Bk., Marlborough

**EASTHAMPTON SAVINGS BANK, EASTHAMPTON.****105 MAIN STREET.**

Incorporated February 10, 1869. Number of corporators, 43; number of trustees, 25.

**GEORGE B. NOBLE, President.****CHARLES H. JOHNSON, Treasurer.****FREDERICK E. JUDD, Clerk of the Corporation.**

**Board of Trustees:** GEORGE ASTILL, C. A. BUFFUM, J. J. BURKE, G. S. COLTON, G. A. COOK, W. F. COYLE, JOHN CULLEN, F. E. JUDD, J. N. LYMAN, H. L. MANSFIELD, A. D. MONTAGUE, F. P. NEWKIRK, G. B. NOBLE, H. L. PARSONS, F. W. PITCHER, W. L. PITCHER, G. H. POMEROY, J. E. PORTER, H. W. RUST, E. L. SHAW, R. M. SMITH, H. O. STRONG, H. M. TAYLOR, JOHN WANAT, W. H. WRIGHT.

**Board of Investment:** G. B. NOBLE, F. P. NEWKIRK, JOHN CULLEN, J. N. LYMAN, H. N. TAYLOR.

**Auditing Committee:** F. E. JUDD, H. L. MANSFIELD, H. W. RUST.

Deposits draw interest from fourth Tuesday of January, April, July and October; dividends are payable the fourth Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$197,882 00
Railroad bonds and notes . . . . .	345,591 25
Street railway bonds . . . . .	82,606 25
American Tel. & Tel. Co. bonds . . . . .	40,327 50
Stocks of banks and trust companies . . . . .	105,501 00
675 loans on real estate (average of each, \$2,302.21) . . . . .	1,553,994 22
306 loans on personal security . . . . .	245,291 92
Deposits in national banks or trust companies . . . . .	53,111 08
Cash . . . . .	1,774 49
<b>Total Assets . . . . .</b>	<b>\$2,626,079 71</b>

**Liabilities.**

Due depositors on 5,930 accounts, averaging \$406.69 each (Accounts opened during year, 723; closed, 684; increase, 39)	\$2,411,699 88
Surplus: —	
a. Guaranty fund (5.01% of deposits; increase during year, \$10,000)	121,000 00
b. Profit and loss (increase during year, \$10,167.90)	58,138 04
Current income: —	
Interest . . . . .	\$13,232 43
Less current expenses not charged off . . . . .	2,224 64
	11,007 79
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	24,234 00
<b>Total Liabilities . . . . .</b>	<b>\$2,626,079 71</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,824.11	\$6,163.96	\$550.00	\$449.45	\$2,709.96	\$12,697.48
Cost per \$1,000 of assets	1.07	2.34	.20	.17	1.04	4.82
Cost per \$1,000 of assets not including State tax and rent						3.55

**Gross income received during the year, \$131,278.96.**

**Rates on Investments and Loans (Average on All, 5.25%).**

**Real estate loans (average rate, 5.49 per cent.): 5%, \$47,384.28; 5½%, \$1,469,164.94; 6%, \$37,445.**

Personal loans (average rate, 5.63 per cent.): 5%, \$98,350.22; 5½%, \$11,100; 6%, \$125,141.70; 7%, \$10,700.

**Bonds, stocks, etc.** (average rate on amounts invested, 4.66 per cent.): 3%, \$14,000; 3½%, \$40,000; 4%, \$332,000; 4¼%, \$46,000; 4½%, \$96,000; 5%, \$146,100; 5½%, \$6,000; 6%, \$52,600; 7%, \$12,300; 9¼%, \$10,000; 10%, \$20,000.

**Number of loans not over \$3,000 each, 869, amounting to \$951,128.86.**

45 real estate loans made during year, amounting to \$54,105.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$45,855 38
July, 1918, 2%	.	.	.	.	.	46,162 81
Number of deposits during year, 6,201, amounting to	.	.	.	.	.	1,015,431 11
						<hr/>
						\$1,107,249 30
Number of withdrawals during year, 5,115, amounting to	.	.	.	.	.	1,074,673 58
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$32,575 72

### SCHEDULE OF SECURITIES OWNED.

### Public Funds, Bonds.

**Per Value.**  
**\$50,000 United States 4s**  
**30,000 United States 4½s**  
**10,000 Massachusetts 4s**  
**5,000 Andover 4s**  
**1,000 Boston 4s**  
**10,000 Boston 4½s**  
**4,000 Brockton 4s**  
**5,000 Brockton 4½s**  
**1,000 Dayton, O., 5s**  
**1,000 Holyoke 4s**  
**5,000 Hyde Park 4s**  
**10,000 Lawrence 4s**  
**1,000 Los Angeles, Cal., 4s**  
**10,000 Los Angeles, Cal., 4½s**  
**15,000 New Bedford 4s**  
**8,000 Quincy 4s**  
**8,000 Salem 4s**  
**1,000 Seattle, Wash., 4½s**  
**6,000 Seattle, Wash., 5s**  
**5,000 Stoneham 4s**

### Public Funds, Notes.

**36,000 Southampton 5 1/8**

## Railroad Bonds.

\$4,000 Arcostook Northern 5s  
 10,000 Baltimore & Ohio 4s  
 15,000 Baltimore & Ohio 4 1/2s

**Par Value.**

\$15,000 Baltimore & Ohio 5s  
 5,000 Bangor & Aroostook 5s  
 6,000 Boston & Albany 5s  
 1,000 Boston & Lowell 4s  
 10,000 Boston & Maine 4s  
 5,000 C., B. & Q. 4s  
 2,000 Chi., Ind. & Southern 4s  
 10,000 Chi., Mil. & Puget Sound 4s  
 20,000 Chic., Mil. & St. Paul 4½s  
 10,000 Chic., Mil. & St. Paul 5s  
 5,000 Cleve., Lorain & Wheeling 5s  
 3,000 Conn. River 4s  
 10,000 Fitchburg 4s  
 10,000 Fitchburg 5s  
 14,000 Illinois Central 3s  
 20,000 Illinois Central 3½s  
 20,000 Louisville & Nashville 5s  
 10,000 Louisville & Nashville 6s  
 10,000 Maine Central 4½s  
 10,000 Minn., St. P. & St. M. 4s  
 10,000 Mobile & Ohio 6s  
 27,000 N. Y. C. & H. R. 4s  
 20,000 N. Y., N. H. & H. 3½s  
 15,000 N. Y., N. H. & H. 4s  
 28,000 No. Maine Seaport 5s  
 10,000 Northern Pacific 4½s  
 4,000 Northern Pacific 6s  
 3,000 Old Colony 4s  
 5,000 Pennsylvania 4s  
 10,000 Pennsylvania 4½s  
 5,000 Portland Terminal Co. 4s

## Street Railway Bonds.

**Par Value.**  
 \$5,000 Boston Elevated 4s  
 10,000 Boston Elevated 5s  
 23,000 Boston & Northern 4s  
 1,000 Brockton 5s  
 10,000 Georgetown, Row. & Ip. 5s  
 1,500 Holyoke 5s  
 2,000 Marlboro & Westboro 5s  
 5,000 Old Colony 4s  
 10,000 Springfield 4s  
 5,000 West End 4s  
 5,000 West End 4½s  
 5,000 West End 5s  
 5,000 Worcester Consolidated 4½s

### Bank Stocks.

**Shs.**  
66 First Nl. Bk., Adams  
100 First Nl. Bk., Easthampton  
50 Metacomet Nl. Bk., Fall River  
4 Monson Nl. Bk.  
50 North Adams Nl. Bk.  
20 Hamp. Co. Nl. Bk., Northampton  
60 Pittsfield Nl. Bk.  
132 Chapin Nl. Bk., Springfield  
100 Chicopee Nl. Bk., Springfield  
100 Pynchon Nl. Bk., Springfield  
200 Springfield Nl. Bk.  
13 Ware Trust Co.  
50 First Nl. Bk., Westfield

**EAST WEYMOUTH SAVINGS BANK, EAST WEYMOUTH.****714 BROAD STREET.**

Incorporated February 20, 1872. Number of corporators, 42; number of trustees, 17.

**FREDERICK L. ALDEN, President.****H. J. TREVOR PRING, Treasurer.****WILLIAM A. HODGES, Clerk of the Corporation.**

**Board of Trustees:** F. L. ALDEN, C. B. CUSHING, W. A. DRAKE, W. C. EARLE, W. J. FITZSIMMONS, JAMES FORD, B. P. FRENCH, M. P. GAREY, C. C. HANDY, BRADFORD HAWES, W. A. HODGES, W. J. HOLBROOK, G. W. PERRY, W. H. PRATT, J. A. RAYMOND, W. M. REAMY, W. M. TIRRELL.

**Board of Investment:** F. L. ALDEN, W. A. DRAKE, W. C. EARLE, BRADFORD HAWES, W. J. HOLBROOK, G. W. PERRY.

**Auditing Committee:** W. J. FITZSIMMONS, G. W. PERRY, B. P. FRENCH.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also on Mondays, for deposits only, 7 to 8.30 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$189,051 30
Railroad bonds and notes . . . . .	354,392 25
Street railway bonds . . . . .	69,187 50
American Tel. & Tel. Co. bonds . . . . .	30,140 00
Securities acquired in settlement of indebtedness . . . . .	12,620 04
461 loans on real estate (average of each, \$2,134.67) . . . . .	984,081 35
1 loan on personal security . . . . .	5,000 00
Bank building and fixtures (estimated value, \$23,000; assessed value, \$23,000) . . . . .	21,690 42
Real estate by foreclosure, etc. (assessed value, \$147,852) . . . . .	136,627 83
Taxes, insurance, etc., paid on mortgaged properties . . . . .	519 69
Deposits in national banks or trust companies . . . . .	39,846 12
Cash . . . . .	1,809 29
<b>Total Assets . . . . .</b>	<b>\$1,844,965 79</b>

**Liabilities.**

Due depositors on 3,766 accounts, averaging \$431.46 each . . . . .	\$1,624,881 86
(Accounts opened during year, 378; closed, 395; decrease, 23)	
Surplus: —	
a. Guaranty fund (5.50% of deposits; increase during year, none) . . . . .	89,422 00
b. Profit and loss (decrease during year, \$30,500.44) . . . . .	20,193 48
Current income: —	
a. Interest . . . . .	\$1,630 77
b. Rent account, etc. . . . .	29 25
	<b>\$1,660 02</b>
Less current expenses not charged off . . . . .	\$543 92
Less State or local taxes not charged off . . . . .	47 65
	<b>591 57</b>
	1,068 45
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	109,400 00
<b>Total Liabilities . . . . .</b>	<b>\$1,844,965 79</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,924.60	\$5,189.83	\$750.00	\$176.30	\$2,199.89	\$10,240.62
Cost per \$1,000 of assets	1.04	2.81	.40	.09	1.19	5.53
Cost per \$1,000 of assets not including State tax and rent						4.09

Gross income received during the year, \$80,196.36.

Rates on Investments and Loans (Average on All, 5.17%).

Real estate loans (average rate, 5.72 per cent.): 5%, \$223,572.15; 5½%, \$102,329.50; 5¾%, \$2,900; 6%, \$650,858.70; 6½%, \$1,715; 7%, \$2,406; 8%, \$300.  
Personal loans (average rate, 6 per cent.): 6%, \$5,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): 3½%, \$38,000; 4%, \$256,000; 4½%, \$88,870; 4¾%, \$155,000; 5%, \$121,000.

Number of loans not over \$3,000 each, 394, amounting to \$622,535.70.  
22 real estate loans made during year, amounting to \$87,750.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$32,859 93
Oct., 1918, 2%	.	.	.	.	.	32,144 82
Number of deposits during year, 2,902, amounting to	.	.	.	.	.	165,770 75
						\$230,775 50
Number of withdrawals during year, 3,111, amounting to	.	.	.	.	.	290,508 58
Net decrease in amount due depositors	.	.	.	.	.	\$59,733 08

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.  
Par Value.  
\$89,870 United States 4½s  
20,000 Boston 4s  
11,000 Chelsea 4s  
12,000 Los Angeles, Cal., 4½s  
7,000 Malden 4s  
9,000 New Bedford 4s  
15,000 San Francisco, Cal., 4½s  
5,000 San Francisco, Cal., 5s  
10,000 Seattle, Wash., 5s  
12,000 Attleborough 3½s  
1,000 Easthampton 4s  
1,000 Milton 3½s

Railroad Bonds.  
Par Value.  
\$25,000 Aroostook Northern 5s  
15,000 Baltimore & Ohio 3½s  
5,000 Baltimore & Ohio 4s  
10,000 Baltimore & Ohio 4½s  
20,000 Bangor & Aroostook 5s  
10,000 Boston & Albany 4s  
10,000 Boston & Maine 4s  
85,000 Boston & Maine 4½s  
10,000 Chi., Burl. & Quincy 3½s  
5,000 Chi., Mil & Puget Sound 4s  
10,000 Fitchburg 4s  
10,000 Fitchburg 5s

Par Value.  
\$5,000 Lake Shore & Mich. So. 4s  
5,000 Louisville & Nashville 4½s  
10,000 Louisville & Nashville 5s  
10,000 N. Y. C. & H. R. 4s  
91,000 N. Y., N. H. & H. 4s  
25,000 No. Maine Seaport 5s  
3,000 Old Colony 4s  
  
Street Railway Bonds.  
\$30,000 Boston Elevated 4½s  
25,000 Boston & Northern 4s  
15,000 Lynn & Boston 5s  
1,000 Worcester Consol. 5s

ELIOT SAVINGS BANK, BOSTON.

166 DUDLEY STREET.

Incorporated February 4, 1864. Number of corporators, 51; number of trustees, 24.

ALBERT E. CARR, President. FRANK E. GRANGER, Treasurer.  
SETH A. FOWLE, Clerk of the Corporation.

Board of Trustees: C. E. ALDRICH, AUGUSTUS BACON, JUDSON BALDWIN, C. T. BARRY, D. M. BLAIR, J. F. F. BREWSTER, A. E. CARR, I. Y. CHUBBUCK, C. L. DENORMANDIE, H. D. FORBES, S. A. FOWLE, A. F. HAYDEN, C. L. HAYWARD, G. P. HODGDON, FRANK HOUGHTON, W. S. LELAND, T. S. LOCKWOOD, F. W. MENDUM, F. N. NAY, GORHAM ROGERS, F. N. RUSSELL, L. D. SEAVER, W. H. SLOCUM, S. E. TINKHAM.

Board of Investment: A. E. CARR, W. S. LELAND, C. L. HAYWARD, GORHAM ROGERS, C. E. ALDRICH, L. D. SEAVER.

Auditing Committee: L. D. SEAVER, G. P. HODGDON, FRANK HOUGHTON.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the Thursday following the second Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes . . . . .	\$1,311,303 35
Railroad bonds and notes . . . . .	1,569,337 50
Street railway bonds . . . . .	167,000 00
Boston Terminal Co. bonds . . . . .	93,617 50
American Tel. & Tel. Co. bonds . . . . .	114,493 75
Stocks of banks and trust companies . . . . .	3,000 00
711 loans on real estate (average of each, \$4,301.77) . . . . .	3,058,560 00
77 loans on personal security . . . . .	2,076,014 55
Bank building and fixtures (estimated value, \$120,000; assessed value, \$120,000) . . . . .	125,807 65
Real estate by foreclosure, etc. (assessed value, \$173,700) . . . . .	104,377 16
Taxes, insurance, etc., paid on mortgaged properties . . . . .	521 81
War savings stamps and thrift stamps . . . . .	559 86
Deposits in national banks or trust companies . . . . .	320,556 22
Total Assets . . . . .	\$8,945,149 35

Liabilities.

Due depositors on 19,692 accounts, averaging \$420.44 each . . . . .	\$8,279,390 59
(Accounts opened during year, 1,737; closed, 2,195; decrease, 458)	
Surplus: —	
a. Guaranty fund (5.07% of deposits; decrease during year, \$11,000) . . . . .	419,494 03
b. Profit and loss (increase during year, \$8,857.66) . . . . .	136,101 07
Current income: —	
Interest . . . . .	\$8,065 71
Less current expenses not charged off . . . . .	\$1,949 05
Less State or local taxes not charged off . . . . .	2,544 00
	4,493 05
	3,572 66
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	106,591 00
Total Liabilities . . . . .	\$8,945,149 35



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$20,890.70	\$18,254.73	\$5,000.00	\$156.00	\$3,603.56	\$47,904.99
Cost per \$1,000 of assets	2.34	2.04	.56	.02	.40	5.36
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	2.46

**Gross income received during the year, \$409,010.88.**

### **Rates on Investments and Loans (Average on All, 4.98%).**

**Real estate loans (average rate, 5.37 per cent.): 4½%, \$63,660; 4¾%, \$18,000; 5%, \$926,600; 5¼%, \$9,000; 5½%, \$1,775,235; 6%, \$266,065.**

Personal loans (average rate, 6.01 per cent.): 6%, \$2,039,014.55; 6½%, \$10,000; 6¼%, \$27,000.

Bonds, stocks, etc. (average rate on amounts invested, 3.97 per cent.): 3%, \$25,000; 3½%, \$1,163,700; 4%, \$1,490,750; 4¼%, \$265,709.60; 4½%, \$278,000; 5%, \$85,000; 12%, \$3,000.

**Number of loans not over \$3,000 each, 355, amounting to \$715,985.**

29 real estate loans made during year, amounting to \$142,250.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	\$179,438 80
Oct., 1918, 2¼%	.	.	.	.	178,177 16
Number of deposits during year, 19,048, amounting to	.	.	.	.	1,090,144 53
					<hr/>
					\$1,447,760 49
Number of withdrawals during year, 17,143, amounting to	.	.	.	.	1,495,823 44
					<hr/>
Net decrease in amount due depositors	.	.	.	.	\$48,062 95

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b>	<b>Public Funds, Notes.</b>	<b>Par Value.</b>
<b>Par Value.</b>	<b>Par Value.</b>	<b>\$100,000 Illinois Central 3½s</b>
\$200,000 U. S. Certs. of Indebt. 4½s	\$15,400 Dedham 4s	25,000 Michigan Central 3½s
2,200 United States 3½s	24,000 Dalton (F. D.) 4s	50,000 Minn., St. P. & Slt. St. M. 4s
49,350 United States 4s		50,000 New England 4s
204,935 United States 4½s		75,000 N. Y. C. & H. R. 3½s
150,000 Massachusetts 3½s		25,000 N. Y. & N. E. Term. 4s
10,000 Bristol County 4s		30,000 N. Y., N. H. & H. 3½s
125,000 Boston 3½s		160,000 N. Y., N. H. & H. 4s
12,000 Brockton 4s		25,000 No. Maine Seaport 5s
25,000 Fall River 3½s		145,000 Old Colony 4s
10,000 Fall River 4s		25,000 Peoria & Northw. 3½s
21,000 Gloucester 3½s		25,000 Washington Co. 3½s
19,000 Holyoke 4s		
2,000 Lynn 3½s		
51,000 Lynn 4s		
28,000 New Bedford 3½s		
64,000 New Bedford 4s		
39,000 Newburyport 3½s		
12,000 Newton 3½s		
65,000 Somerville 4s		
2,000 Somerville 4½s		
15,000 Taunton 4s		
25,000 Waltham 3½s		
22,500 Worcester 3½s		
10,000 Danvers 4s		
24,000 Framingham 4s		
12,000 Westfield 4s		
	<b>Railroad Bonds.</b>	
	\$25,000 Baltimore & Ohio 4s	
	13,000 Boston & Albany 3½s	
	26,000 Boston & Albany 4s	
	10,000 Boston & Albany 5s	
	50,000 Boston & Lowell 3½s	
	50,000 Boston & Lowell 4½s	
	100,000 Boston & Maine 3½s	
	50,000 Boston & Maine 4s	
	25,000 Boston, Rev. B. & Lynn 4½s	
	100,000 C., B. & Q. 3½s	
	125,000 C., B. & Q. 4s	
	50,000 Chic. & Northwestern 4s	
	50,000 Concord & Montreal 4s	
	25,000 Conn. & Pass. Rivers 4s	
	25,000 Conn. River 4s	
	25,000 Erie & Pittsburgh 3½s	
	25,000 Fitchburg 3½s	
	50,000 Fitchburg 4s	
	25,000 Illinois Central 3s	
		<b>Street Railway Bonds.</b>
		\$57,000 Boston Elevated 4s
		60,000 West End 4s
		50,000 West End 5s
		<b>Bank Stocks.</b>
		<b>Dhs.</b>
		30 Merchants Nl. Bk., Boston

**ESSEX SAVINGS BANK, LAWRENCE.****296 ESSEX STREET.**

Incorporated March 15, 1847. Number of corporators, 28; number of trustees, 13.

**WALTER E. PARKER, President.****ALBERT I. COUCH, Treasurer.****FRANKLIN BUTLER, Clerk of the Corporation.**

**Board of Trustees:** C. U. BELL, FRANKLIN BUTLER, T. M. COGSWELL, A. I. COUCH, F. B. DAVIS, F. H. EATON, G. E. KUNHARDT, R. J. MACARTNEY, W. E. PARKER, BYRON TRUETT, J. E. VARNEY, RICHARD WARD, H. K. WEBSTER.

**Board of Investment:** W. E. PARKER, H. K. WEBSTER, J. E. VARNEY, F. H. EATON.

**Auditing Committee:** F. B. DAVIS, FRANKLIN BUTLER, R. J. MACARTNEY.

Deposits draw interest from third Wednesday in January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 4 P.M. and 7 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1913.****Assets.**

Public funds, bonds and notes . . . . .	\$1,936,500 00
Railroad bonds and notes . . . . .	2,274,000 00
Street railway bonds . . . . .	370,000 00
American Tel. & Tel. Co. bonds . . . . .	180,000 00
Stocks of banks and trust companies . . . . .	327,500 00
1,641 loans on real estate (average of each, \$4,808.22) . . . . .	7,890,300 00
99 loans on personal security . . . . .	2,423,100 00
Bank building and fixtures (estimated value, \$125,000; assessed value, \$118,700) . . . . .	70,000 00
Real estate by foreclosure, etc. (assessed value, \$4,100) . . . . .	7,917 76
War savings stamps and thrift stamps . . . . .	1,900 00
Deposits in national banks or trust companies . . . . .	420,776 23
Cash . . . . .	21,627 75

**Total Assets . . . . .** \$15,923,621 74

**Liabilities.**

Due depositors on 29,949 accounts, averaging \$481.35 each . . . . .	\$14,415,952 25
(Accounts opened during year, 4,401; closed, 4,169; increase, \$32)	
Surplus: —	
a. Guaranty fund (4.95% of deposits; increase during year, \$15,000) . . . . .	715,000 00
b. Profit and loss (increase during year, \$31,609.91) . . . . .	659,255 99
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	133,413 50

**Total Liabilities . . . . .** \$15,923,621 74

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$24,126.86	\$27,819.46	\$3,600.00	\$901.04	\$10,778.66	\$67,226.02
Cost per \$1,000 of assets	1.51	1.74	.22	.05	.67	4.19
Cost per \$1,000 of assets not including State tax and rent						2.46

**Gross income received during the year, \$799,024.76.**

### **Rates on Investments and Loans (Average on All, 5.39%).**

**Real estate loans (average rate, 5.37 per cent.): 4½%, \$232,000; 4¾%, \$40,000; 5%, \$2,118,850; 5½%, \$4,875,950; 6%, \$823,500.**

**Personal loans (average rate, 5.99 per cent.): 5½%, \$9,600; 5¾%, \$3,000; 6%, \$2,410,500.**

Bonds, stocks, etc. (average rate on amounts invested, 5.14 per cent.):  $3\frac{1}{2}\%$ , \$7,500; 4%, \$1,260,000;  $4\frac{1}{2}\%$ , \$1,054,000;  $4\frac{1}{2}\%$ , \$905,000; 5%, \$1,020,000; 6%, \$544,000; 8%, \$75,000; 10%, \$77,500; 12%, \$65,000; 20%, \$90,000; 26%, \$10,000.

**Number of loans not over \$3,000 each, 987, amounting to \$1,633,950.**

118 real estate loans made during year, amounting to \$542,650.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2½%	.	.	.	.	.	\$336,405 63
Oct., 1918, 2½%	.	.	.	.	.	339,594 60
Number of deposits during year, 37,676, amounting to	.	.	.	.	.	2,753,886 91
						<hr/>
						\$3,429,887 14
Number of withdrawals during year, 23,723, amounting to	.	.	.	.	.	2,879,850 91
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$550,036 23

### SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.		Par Value.	Street Railway Bonds.
Par Value.			Par Value.
\$35,000 U. S. Certs. of Indebt.	4 1/2%	\$100,000 Chic., Mil. & St. Paul	5s
7,500 United States	3 1/2%	40,000 Chic. & Northwestern	4s
1,054,000 United States	4 1/2%	90,000 Cleveland & Pitts.	4 1/2%
200,000 Massachusetts	4s	65,000 Cleveland Short Line	4 1/2%
150,000 Boston	4s	100,000 Concord & Montreal	4s
110,000 Chicago, Ill.,	4s	100,000 Fitchburg	5s
25,000 Dayton, O.,	4 1/2%	200,000 Fre., Elkhorn & M. V.	6s
50,000 Fall River	4s	65,000 Louisville & Nashville	5s
125,000 Lawrence	4s	12,000 Louisville & Nashville	6s
50,000 Lawrence	4 1/2%	100,000 Maine Central	4 1/2%
50,000 New Bedford	4 1/2%	65,000 Mil., L. S. & W.	5s
47,000 Springfield	4s	10,000 Mil., Lake Shore & West.	6s
		50,000 Minn., St. P. & S. S. M.	5s
		50,000 Mobile & Montgomery	4 1/2%
		50,000 Mobile & Ohio	6s
		140,000 N. Y., Lack. & Western	6s
		150,000 N. Y., N. H. & H.	4s
		25,000 Norfolk & Western	6s
		22,000 Pensacola & Atlantic	6s
		50,000 San Fran. & San Joaq. V.	5s
		100,000 St. P., Minn. & Man.	4 1/2%
		40,000 St. Paul, Minn. & Man.	6s
		35,000 St. Paul & Sioux City	6s
		100,000 Wilmar & Sioux Falls	5s
Railroad Bonds.			Bank Stocks.
Shs.			
\$50,000 Baltimore & Ohio	4 1/2%	600 First Nl. Bk., Boston	
100,000 Baltimore & Ohio	5s	75 Fourth-Atlantic Nl. Bk., Boston	
40,000 Bangor & Aroostook	5s	400 Merchants Nl. Bk., Boston	
100,000 Boston & Albany	5s	500 Nl. Shawmut Bk., Boston	
50,000 Boston & Lowell	4s	200 Nl. Union Bk., Boston	
150,000 Boston & Maine	4 1/2%	300 Second Nl. Bk., Boston	
25,000 C., B. & Q.	4s	200 Webster & Atlas Nl. Bk., Boston	
		100 American Tr. Co., Boston	
		250 Old Colony Tr. Co., Boston	
		100 Haverhill Nl. Bk.	
		400 Bay State Nl. Bk., Lawrence	
		50 Merchants Trust Co., Lawrence	
		100 Appleton Nl. Bk., Lowell	

**EVERETT SAVINGS BANK, EVERETT.****440 BROADWAY.**

Incorporated March 1, 1889. Number of corporators, 41; number of trustees, 19.

DUDLEY P. BAILEY, *President.*  
HENRY K. VEAZIE, *Clerk of the Corporation.*

EDGAR A. CATE, *Treasurer.*  
SARA E. DRESSER, *Assistant Treasurer.*

*Board of Trustees:* D. P. BAILEY, J. A. BENNER, J. B. BROWN, J. J. CANNELL, W. H. CANNELL, E. A. CARTER, E. A. CATE, COLUMBUS COREY, F. E. DYER, F. M. HOLMES, W. P. LOMBARD, CHARLES MANSEER, NATHAN NICHOLS, J. W. PHILBRICK, G. W. PLAISTED, T. A. SMITH, J. T. SWAN, H. K. VEAZIE, F. B. WOODS.

*Board of Investment:* J. J. CANNELL, E. A. CATE, G. W. PLAISTED, T. A. SMITH, F. B. WOODS.

*Auditing Committee:* E. A. CARTER, F. E. DYER, NATHAN NICHOLS.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, 7.30 to 8.30 P.M., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$494,200 00
Railroad bonds and notes . . . . .	196,587 50
Street railway bonds . . . . .	69,333 50
American Tel. & Tel. Co. bonds . . . . .	27,970 00
367 loans on real estate ( <i>average of each, \$2,697.71</i> ) . . . . .	\$990,460 00
Less amount due on uncompleted loans . . . . .	400 00
	<hr/>
19 loans on personal security . . . . .	990,060 00
100,510 00	
Bank building and fixtures ( <i>estimated value, \$20,000; assessed value, \$12,750</i> ) . . . . .	18,000 00
Furniture and fixtures . . . . .	100 00
Real estate by foreclosure, etc. ( <i>assessed value, \$13,700</i> ) . . . . .	8,718 52
War savings stamps and thrift stamps . . . . .	2,194 94
Deposits in national banks or trust companies . . . . .	88,317 60
Cash and cash items . . . . .	10,716 74
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$2,006,708 80</b>

**Liabilities.**

Due depositors on 7,903 accounts, averaging \$206.13 each . . . . .	\$1,629,090 03
( <i>Accounts opened during year, 1,017; closed, 932; increase, 85</i> )	
Surplus:—	
a. Guaranty fund ( <i>2.81% of deposits; increase during year, \$4,100</i> ) . . . . .	45,850 00
b. Profit and loss ( <i>increase during year, \$834.99</i> ) . . . . .	20,350 77
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	14,118 00
Bills payable . . . . .	297,300 00
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$2,006,708 80</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,892.27	\$5,507.78	\$300.00	\$212.25	\$1,355.26	\$9,267.56
Cost per \$1,000 of assets	.94	2.74	.15	.10	.67	4.60
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	3.51

**Gross income received during the year, \$81,032.03.**

### **Rates on Investments and Loans (Average on All, 5.00%).**

**Rail estate loans (average rate, 5.50 per cent.): 4¼%, \$20,000; 4½%, \$25,000; 4¾%, \$9,500; 5%, \$243,250; 5¼%, \$2,000; 5½%, \$155,100; 6%, \$535,210.**

**Personal loans (average rate, 6.09 per cent.):** 5%, \$10,000; 6%, \$35,510; 6½%, \$35,000; 6¾%, \$20,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.28 per cent.): 3½%, \$75,000; 4%, \$208,000; 4½%, \$347,800; 4¾%, \$97,000; 4.90%, \$10,000; 5%, \$50,000; 5¼%, \$11,500.

**Number of loans not over \$3,000 each, 300, amounting to \$492,110.**

10 real estate loans made during year, amounting to \$41,700.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2½%	.	.	.	.	.	\$31,159 28
Oct., 1918, 2½%	.	.	.	.	.	31,584 75
Number of deposits during year, 13,118, amounting to	.	.	.	.	.	494,909 28
						<hr/>
						\$557,653 31
Number of withdrawals during year, 8,024, amounting to	.	.	.	.	.	483,757 24
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$73,896 07

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$2,000 United States 3½s 3,500 United States 4s 345,300 United States 4½s 10,000 Massachusetts 3½s 20,000 Boston 3½s 20,000 Everett 4s 15,000 Fall River 3½s 1,000 Quincy 4s 12,000 Clinton 4s 8,000 Dudley 3½s  <b>Public Funds, Notes.</b> \$12,500 Everett 4s 2,500 Everett 4½s	<b>Par Value.</b> \$11,000 Everett 4½s 10,000 Everett 5s 11,500 Everett 5½s 10,000 Walpole 4.90%  <b>Railroad Bonds.</b> \$15,000 Baltimore & Ohio 4½s 10,000 Baltimore & Ohio 5s 20,000 Boston & Albany 4s 10,000 Boston & Lowell 4s 10,000 Boston & Maine 4s 10,000 Boston & Maine 4½s 10,000 C., B. & Q. 4s 20,000 Chic., Mil. & St. Paul 4½s 15,000 Chic. & Northwestern 4s	<b>Par Value.</b> \$10,000 Illinois Central 3½s 7,000 Illinois Central 4s 2,000 Indiana, Ill. & Iowa 4s 10,000 Maine Central 4½s 4,000 Michigan Central 4s 20,000 N. Y. C. & H. R. 4s 10,000 N. Y., N. H. & H. 3½s 10,000 Old Colony 4s 10,000 Southern Pacific 4s  <b>Street Railway Bonds.</b> \$10,000 Boston Elevated 4s 30,000 Boston Elevated 4½s 30,000 Boston Elevated 5s 1,000 Worcester & Blackstone 4½s
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FAIRHAVEN INSTITUTION FOR SAVINGS, FAIRHAVEN.  
19 CENTRE STREET.

Incorporated February 10, 1832. Number of corporators, 44; number of trustees, 17.

THOMAS A. TRIPP, *President.* CHARLES H. MORTON, *Treasurer.*  
ELISHA S. WHITING, Jr., *Clerk of the Corporation.*

Board of Trustees: J. H. ALLEN, L. E. BENTLEY, S. S. BUMPUS, D. W. DEANE, L. LEB. DEXTER, W. B. GARDNER, W. H. JUDD, D. N. KELLEY, G. B. LUTHER, C. H. MORTON, L. W. MORTON, PETER MURRAY, H. K. NYE, ANDREW SNOW, Jr., E. G. TALLMAN, T. A. TRIPP, E. S. WHITING, Jr.

Board of Investment: T. A. TRIPP, W. H. JUDD, G. B. LUTHER, L. E. BENTLEY, D. W. DEANE.

Auditing Committee: G. B. LUTHER, J. H. ALLEN, W. B. GARDNER.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the last Monday of April and October. Business hours: 9 A.M. to 1 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes	\$177,300 20
Railroad bonds and notes	196,660 00
Street railway bonds	25,570 00
American Tel. & Tel. Co. bonds	22,756 25
Stocks of banks and trust companies	30,260 00
Securities acquired in settlement of indebtedness	1,898 75
425 loans on real estate (average of each, \$1,957.20)	831,810 33
36 loans on personal security	259,033 00
Bank building and fixtures (estimated value, \$5,000; assessed value, \$3,990)	5,000 00
Deposits in national banks or trust companies	68,925 59
Cash and cash items	1,109 11
Total Assets	\$1,620,323 23

Liabilities.

Due depositors on 2,461 accounts, averaging \$603.65 each (Accounts opened during year, 245; closed, 181; increase, 64)	\$1,485,581 22
Surplus: —	
a. Guaranty fund (4.35% of deposits; increase during year, \$7,200)	64,700 00
b. Profit and loss (increase during year, \$7,366.37)	69,142 20
Current income: —	
Interest	\$899 17
Less current expenses not charged off	4 36
	894 81
Examination expense	5 00
Total Liabilities	\$1,620,323 23

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,373.72	\$3,655.04	\$500.00	\$57.66	\$974.78	\$7,561.20
Cost per \$1,000 of assets	1.46	2.26	.31	.03	.60	4.66
Cost per \$1,000 of assets not including State tax and rent						2.89

Gross income received during the year, \$83,293.97.

Rates on Investments and Loans (Average on All, 5.51%).

*Real estate loans* (average rate, 5.89 per cent.): 5½%, \$176,785.81; 6%, \$655,024.52.  
*Personal loans* (average rate, 6.14 per cent.): 5%, \$9,700; 6%, \$142,333; 6¼%, \$25,000; 6½%, \$82,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.44 per cent.): 3%, \$10,000; 3½%, \$67,000; 4%, \$170,100; 4.30%, \$4,000; 4¼%, \$75,000; 4½%, \$65,000; 5%, \$36,000; 5¼%, \$16,880; 8%, \$9,000; 12%, \$8,100.

Number of loans not over \$3,000 each, 410, amounting to \$508,796.27.  
20 real estate loans made during year, amounting to \$50,890.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%						\$28,554 64
	Oct., 1918, 2¼%					31,996 89
Number of deposits during year, 1,405, amounting to						169,470 27
						<hr/>
						\$230,021 80
Number of withdrawals during year, 1,516, amounting to						210,142 52
						<hr/>
Net increase in amount due depositors						\$19,879 28

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$15,000 N. Y., N. H. & H. 4s
\$30,000 U. S. Certs. of Indebt. 4½s	\$10,000 Baltimore & Ohio 4½s	5,000 No. Maine Seaport 5s
75,000 United States 4½s	10,000 Baltimore & Ohio 5s	5,000 Peoria & Northw. 3½s
15,000 Boston 4s	10,000 Boston & Albany 4s	10,000 Portland Terminal Co. 4s
10,000 Fall River 4s	10,000 Boston & Albany 5s	5,000 Washington Co. 3½s
5,000 Lynn 4s	10,000 Boston & Maine 3s	
5,000 Mansfield 4s	10,000 Boston & Maine 3½s	Street Railway Bonds.
5,000 Norwood 4½s	10,000 Boston & Maine 4s	\$10,000 Boston Elevated 4s
10,000 Peabody 4s	15,000 C., B. & Q. 4s	10,000 Boston Elevated 4½s
5,000 Plainville 4s	5,000 Chicago, Mil. & St. Paul 5s	6,000 Boston Elevated 5s
2,000 Revere 4s	3,000 Concord & Montreal 4s	
7,000 Westborough 4s	10,000 Fitchburg 3½s	Bank Stocks.
	10,000 Fitchburg 4s	Shs.
	10,000 Fitchburg 4½s	50 Eliot Nl. Bk., Boston
Public Funds, Notes.	20,000 Illinois Central 3½s	211 Nl. Bk. of Fairhaven
\$4,000 Avon 4.30%	2,000 Minn. & Iowa 3½s	90 First Nl. Bk., New Bedford
2,500 Huntington 4s	5,000 N. Y. C. & H. R. 3½s	68 Mechanics Nl. Bk., New Bedford
	10,000 N. Y., N. H. & H. 3½s	13 Merchants Nl. Bk., New Bedford

**FALL RIVER SAVINGS BANK, FALL RIVER.****141 NORTH MAIN STREET.**

Incorporated March 11, 1828. Number of corporators, 94; number of trustees, 19.

**BRADFORD D. DAVOL, President.**  
**JAMES N. BUFFINTON, Clerk of the Corporation.**

**I. P. GARDNER, Treasurer.**  
**C. M. FREEBORN, Assistant Treasurer.**

**Board of Trustees:** C. M. ALLEN, H. P. BROWN, T. B. BASSETT, J. N. BUFFINTON, D. J. BURDICK, B. D. DAVOL, N. R. EARL, E. J. FRENCH, I. P. GARDNER, B. S. C. GIFFORD, W. S. GREENE, W. F. HOOPER, H. H. HORTON, W. H. JENNINGS, C. B. LUTHER, J. E. NEWTON, E. B. VARNEY, L. E. WOOD, C. B. WOODMAN.

**Board of Investment:** C. M. ALLEN, D. J. BURDICK, L. E. WOOD, C. B. WOODMAN, T. B. BASSETT.

**Auditing Committee:** E. J. FRENCH, H. H. HORTON, B. S. C. GIFFORD.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable first Monday of April and October. Business hours: 9 A.M. to 2 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets**

Public funds, bonds and notes . . . . .	\$1,620,400 00
Railroad bonds and notes . . . . .	4,017,000 00
Stocks of banks and trust companies . . . . .	224,610 00
826 loans on real estate (average of each, \$5,069) . . . . .	\$4,188,596 00
Less amount due on uncompleted loans . . . . .	1,600 00
	<hr/>
	4,186,996 00
39 loans on personal security . . . . .	737,400 00
Bank building and fixtures (estimated value, \$33,472.60; assessed value, \$53,300) . . . . .	33,472 60
War Savings Stamps, thrift and revenue stamps . . . . .	130 00
Deposits in national banks or trust companies . . . . .	330,346 94
Cash . . . . .	8,384 25
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$11,158,739 79</b>

**Liabilities.**

Due depositors on 19,026 accounts, averaging \$526.60 each . . . . .	\$10,019,174 19
(Accounts opened during year, 1,815; closed, 1,958; decrease, 143)	
Surplus: —	
a. Guaranty fund (5.05% of deposits; increase during year, none) . . . . .	505,659 49
b. Profit and loss (increase during year, \$71,721.41) . . . . .	526,320 42
Current income: —	
a. Interest . . . . .	\$23,109 69
b. Rent . . . . .	1,641 66
	<hr/>
	\$24,751 35
Less current expenses not charged off . . . . .	2,608 96
	<hr/>
	22,142 39
Unearned discount . . . . .	85,443 30
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$11,158,739 79</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$20,095.04	\$23,257.18	\$3,000.00	-	\$5,622.06	\$51,974.28
Cost per \$1,000 of assets	1.80	2.08	.27	-	.50	4.65
Cost per \$1,000 of assets not including State tax and rent						2.58

**Gross income received during the year, \$561,526.80.**

**Rates on Investments and Loans (Average on All, 5.20%).**

**Real estate loans (average rate, 5.01 per cent.): 4½%, \$761,650; 5%, \$2,538,177; 5½%, \$889,169.**

**Personal loans (average rate, 6 per cent.): 6%, \$737,400.**

**Bonds, stocks, etc. (average rate on amounts invested, 5.23 per cent.): 4%, \$1,304,000; 4½%, \$565,400; 4.30%, \$25,000; 4.35%, \$36,000; 4½%, \$270,000; 5%, \$1,162,000; 6%, \$2,160,000; 7%, \$134,000; 8%, \$65,000; 9%, \$5,000; 10%, \$28,600; 12%, \$22,000; 20%, \$25,000.**

**Number of loans not over \$3,000 each, 376, amounting to \$625,096.**

20 real estate loans made during year, amounting to \$31,530.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$213,997 33
Oct., 1918, 2¼%	.	.	.	.	.	214,706 86
Number of deposits during year, 15,546, amounting to	.	.	.	.	.	1,431,803 36
						<hr/>
						\$1,860,507 55
Number of withdrawals during year, 14,050, amounting to	.	.	.	.	.	1,691,892 59
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$168,614 96

### SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Per Value.

\$540,400	United States	4 1/4%
90,000	Massachusetts	4%
370,000	Boston	4%
1,000	Brockton	4%
25,000	Cambridge	4%
100,000	Fall River	4%
15,000	Lowell	4%
3,000	Pittsfield	4%
147,000	Springfield	4%
100,000	Worcester	4%

### Public Funds, Notes.

**\$100,000 Hampden County 4s**  
**20,000 Brockton 5s**  
**25,000 Somerville 4.20%**  
**25,000 Worcester 4.25%**  
**25,000 Amherst 4.35%**  
**20,000 Amherst 4.50%**  
**11,000 Leicester 4.35%**

## Railroad Bonds.

Par Value.

\$100,000 Boston & Maine 4 1/8  
200,000 Central R.R. of N. J. 5s  
9,000 C., B. & Q. 5s  
100,000 Chic., Mil. & St. Paul 4 1/8  
75,000 Chic., Mil. & St. Paul 5s  
22,000 Chic. & Northw. 5s  
200,000 Chic., St. P., M. & O. 6s  
50,000 Cleveland & Pitts. 4 1/8  
100,000 Fre., Elkhorn & Mo. V. 6s  
25,000 Gouverneur & Osw. 5s  
200,000 Illinois Central 4s  
100,000 Illinois Central 5s  
40,000 Kal., Alleg. & Gr. Rpd. 5s  
200,000 Louisville & Nash. 5s  
60,000 Mahoning Coal 5s  
161,000 Mich. Cent.-Det. & B. C. 5s  
100,000 Mil., L. S. & Western 5s  
79,000 Mil., L. S. & Western 6s  
100,000 Minneapolis Union 6s  
200,000 Montana Central 6s  
200,000 New Orleans & Mo. Div. 6s  
350,000 N. Y., Lack. & West. 6s

**Par Value.**

\$210,000 N. Y., N. H. & H. 4s  
 200,000 Norfolk & Western 6s  
 100,000 Philadelphia & Erie 6s  
 27,000 Pitta., McKees. & Yough. 6s  
 50,000 Rome, Water. & Og. 5s  
 45,000 Schenec. & Duanesh. 6s  
 150,000 St. J. & L. C. 5s  
 250,000 St. P., Minn. & Man. 6s  
 250,000 St. Paul & No. P. 6s  
 55,000 Troy & Boston 7s

## Bank Stocks.

**Shs.**  
**150 Eliot Nl. Bk., Boston**  
**18 First Nl. Bk., Boston**  
**286 Nl. Shawmut Bk., Boston**  
**232 Second Nl. Bk., Boston**  
**86 Fall River Nl. Bk.**  
**50 First Nl. Bk., Fall River**  
**650 Massasoit-Poc. Nl. Bk., Fall River**  
**704 Metacomet Nl. Bk., Fall River**  
**220 Merchants Nl. Bk., New Bedford**

**FALL RIVER FIVE CENTS SAVINGS BANK, FALL RIVER.****79 NORTH MAIN STREET.**

Incorporated April 10, 1855. Number of corporators, 51; number of trustees, 19.

GEORGE S. DAVOL, *President.*  
 EVERETT N. SLADE, *Clerk of the Corporation.*

CHARLES L. HOLMES, *Treasurer.*  
 WILLIAM B. LOVELL, *Assistant Treasurer.*

*Board of Trustees:* C. N. BORDEN, G. P. BROWN, JAMES BUFFINGTON, S. B. CHASE, A. P. DAVOL, C. D. DAVOL, G. S. DAVOL, W. E. DOW, H. B. DURFEE, NATHAN DURFEE, R. N. DURFEE, O. S. HAWES, C. L. HOLMES, J. F. JACKSON, E. B. JENNINGS, LEONTINE LINCOLN, A. A. MILLS, E. N. SLADE, C. S. WARING.

*Board of Investment:* A. P. DAVOL, H. B. DURFEE, O. S. HAWES, C. L. HOLMES, E. B. JENNINGS, C. S. WARING.

*Auditing Committee:* C. N. BORDEN, G. P. BROWN, A. P. DAVOL.

Deposits draw interest from first Monday of March, June, September and December; dividends are payable the second Monday of June and December. Business hours: 9 A.M. to 2 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$1,406,880 00
Railroad bonds and notes . . . . .	2,550,468 75
Street railway bonds . . . . .	194,000 00
American Tel. & Tel. Co. bonds . . . . .	113,812 50
Stocks of banks and trust companies . . . . .	166,300 00
647 loans on real estate ( <i>average of each, \$4,115.89</i> ) . . . . .	\$2,673,377 00
Less amount due on uncompleted loans . . . . .	10,397 13
	<hr/>
	2,662,979 87
54 loans on personal security . . . . .	1,151,600 00
Bank building and fixtures ( <i>estimated value, \$284,000; assessed value, \$200,000</i> ) . . . . .	200,000 00
Real estate by foreclosure, etc. ( <i>assessed value, \$2,550</i> ) . . . . .	2,855 23
War savings stamps and thrift stamps . . . . .	193 50
Deposits in national banks or trust companies . . . . .	221,742 90
Cash . . . . .	15,057 32
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$8,685,890 07</b>

**Liabilities.**

Due depositors on 27,791 accounts, averaging \$279.95 each . . . . .	\$7,780,217 64
( <i>Accounts opened during year, 3,295; closed, 2,917; increase, 378</i> )	
Surplus:—	
a. Guaranty fund ( <i>4.87% of deposits; increase during year, none</i> ) . . . . .	378,648 20
b. Profit and loss ( <i>increase during year, \$38,313.75</i> ) . . . . .	287,939 21
Current income:—	
Interest . . . . .	172,582 44
Unearned discount . . . . .	48,252 58
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	18,250 00
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$8,685,890 07</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$18,764.31	\$21,530.67	\$6,000.00	\$62.01	\$6,014.99	\$52,371.98
Cost per \$1,000 of assets	2.16	2.48	.69	.01	.69	6.03
Cost per \$1,000 of assets not including State tax and rent						3.18

Gross income received during the year, \$421,142.86.

Rates on Investments and Loans (Average on All, 5.12%).

Real estate loans (average rate, 5.09 per cent.): 4½%, \$229,800; 4¾%, \$87,800; 5%, \$1,583,802.87; 5¼%, \$761,577.  
Personal loans (average rate, 5.96 per cent.): 5¾%, \$185,000; 6%, \$966,600.  
Bonds, stocks, etc. (average rate on amounts invested, 4.93 per cent.): 3½%, \$62,200; 4%, \$1,423,550; 4¼%, \$560,550; 4¾%, \$285,000; 5%, \$826,000; 5.35%, \$155,000; 5½%, \$65,000; 5.55%, \$25,000; 6%, \$919,000; 7%, \$52,500; 8%, \$78,300; 9%, \$25,500; 12%, \$5,000.

Number of loans not over \$3,000 each, 358, amounting to \$557,877.  
8 real estate loans made during year, amounting to \$14,670.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%						\$142,974 98
	June, 1918, 2¼%					162,518 41
Number of deposits during year, 39,937, amounting to						1,464,100 24
						\$1,769,593 63
Number of withdrawals during year, 22,216, amounting to						1,453,514 58
Net increase in amount due depositors						\$316,079 05

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$30,000 Gardner 5.35%	\$100,000 Philadelphia & Erie 6s
\$300,000 U. S. Certs. of Indebt. 4½s	20,000 Gardner 5½s	10,000 Pine Creek 6s
62,200 United States 3½s	20,000 Lexington 5.35%	115,000 Portland Terminal Co. 4s
2,550 United States 4s	10,000 Needham 5.35%	159,000 St. J. & L. C. 5s
\$50,550 United States 4½s	8,000 Norwood 4s	100,000 St. P., Minn. & Man. 6s
50,000 Massachusetts 4s	20,000 Norwood 5½s	10,000 St. Paul & North. Pac. 6s
97,000 Boston 4s		10,000 St. Paul & Sioux City 6s
13,000 Brockton 4s	Railroad Bonds.	30,000 Schenec. & Duanesb. 6s
70,000 Fall River 4s	\$115,000 Baltimore & Ohio 4s	19,000 Southern Pacific 5s
10,000 Fall River 4½s	110,000 C., B. & Q. 4s	
5,000 Fall River 4½s	25,000 Chicago, Mil. & St. Paul 5s	Street Railway Bonds.
2,000 Lawrence 4s	39,000 Chic. & Northwestern 5s	\$30,000 Boston Elevated 4½s
8,500 Melrose 4s	99,000 Chic. & Northwestern 6s	87,000 Boston Elevated 5s
2,000 New Bedford 4s	25,000 Cleveland & Pittsburg 4½s	27,000 Brockton 5s
7,500 Taunton 4s	242,000 Fre., Elk. & Mo. Val. 6s	50,000 West End 5s
50,000 Worcester 4s	370,000 Illinois Central 4s	
20,000 Danvers 4s	50,000 Louisville & Nashville 5s	Bank Stocks.
	130,000 Louisville & Nashville 6s	Shs.
Public Funds, Notes.	100,000 Mahoning Coal 5s	255 Fourth-Atlantic Nl. Bk., Boston
\$25,000 Gloucester 5.55%	50,000 Mich. Cent.-Det. & B. C. 5s	50 Merchants Nl. Bk., Boston
25,000 Lowell 5½s	205,000 Mil., L. S. & Western 5s	300 Webster & Atlas Nl. Bk., Boston
20,000 Medford 5.35%	83,000 Mil., L. S. & Western 6s	100 Fall River Nl. Bk.
20,000 Adams 5.35%	15,000 Mont. Central 5s	483 Massasoit-Poc. Nl. Bk., Fall River
25,000 Amesbury 5.35%	100,000 N. Y., Lack. & West. 6s	425 Metacomet Nl. Bk., Fall River
20,000 East Bridgewater 5.35%	250,000 N. Y., N. H. & H. 4s	50 Bristol Co. Trust Co., Taunton
8,000 Frammingham 4s	25,000 Pennsylvania 4½s	

**FARMERS AND MECHANICS SAVINGS BANK, FRAMINGHAM.****26 CONCORD STREET.**

Incorporated April 23, 1883. Number of corporators, 35; number of trustees, 12.

**ARTHUR M. FITTS, President.****JULIAN W. PHILLIPS, Treasurer.****ARTHUR F. HALL, Clerk of the Corporation.**

**Board of Trustees:** A. S. BALDWIN, C. T. BOYNTON, A. M. FITTS, G. E. FOWLER, C. E. HABERSTROH,  
A. F. HALL, L. H. HOOKER, H. M. HOWE, J. W. PHILLIPS, W. F. RICHARDSON, J. T. WHITNEY,  
A. T. WOOD.

**Board of Investment:** A. M. FITTS, J. T. WHITNEY, W. F. RICHARDSON, L. H. HOOKER, C. E.  
HABERSTROH.

**Auditing Committee:** H. M. HOWE, A. S. BALDWIN, L. H. HOOKER, G. E. FOWLER, A. F. HALL.

Deposits draw interest from first day of January, April, July and October; dividends are payable  
the twenty-first day of April and October or on the next succeeding business day thereafter. Busi-  
ness hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 9 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$164,566 77
Railroad bonds and notes . . . . .	340,478 00
Street railway bonds . . . . .	40,106 25
American Tel. & Tel. Co. bonds . . . . .	44,236 25
Stocks of banks and trust companies . . . . .	16,386 45
532 loans on real estate ( <i>average of each, \$2,732.85</i> ) . . . . .	\$1,454,978 06
Less amount due on uncompleted loans . . . . .	1,100 00
	<hr/>
	1,453,878 06
93 loans on personal security . . . . .	531,926 88
Furniture and fixtures . . . . .	3,500 00
Real estate by foreclosure, etc. ( <i>assessed value, \$9,950</i> ) . . . . .	11,986 51
Taxes, insurance, etc., paid on mortgaged properties . . . . .	98 47
War savings stamps and thrift stamps . . . . .	269 93
Deposits in national banks or trust companies . . . . .	17,463 32
Cash and cash items . . . . .	25,266 74
<b>Total Assets . . . . .</b>	<hr/> <b>\$2,650,163 63</b> <hr/>

**Liabilities.**

Due depositors on 9,437 accounts, averaging \$262.25 each ( <i>Accounts opened during year, 1,523; closed, 1,196; increase, 327</i> ) . . . . .	\$2,474,866 55
Surplus: —	
a. Guaranty fund ( <i>3.11% of deposits; increase during year, \$6,100</i> ) . . . . .	77,050 00
b. Profit and loss ( <i>increase during year, \$3,676.11</i> ) . . . . .	71,185 46
Current income: —	
Interest . . . . .	\$13,928 83
Less current expenses not charged off . . . . .	1,904 53
	<hr/>
	12,024 30
Unearned discount . . . . .	6,959 55
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	7,705 03
Suspense account . . . . .	372 00
Special interest account . . . . .	74
<b>Total Liabilities . . . . .</b>	<hr/> <b>\$2,650,163 63</b> <hr/>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,772.15	\$9,643.42	\$1,500.00	\$601.11	\$3,842.02	\$19,358.70
Cost per \$1,000 of assets	1.42	3.64	.57	.23	1.45	7.31
Cost per \$1,000 of assets not including State tax and rent						5.32

**Gross income received during the year, \$127,158.63.**

**Rates on Investments and Loans (Average on All, 5.66%).**

**Real estate loans (average rate, 6 per cent.): 5½%, \$14,000; 6%, \$1,439,878.06.**

**Personal loans (average rate, 6.20 per cent.): 4¼%, \$3,690; 6%, \$283,420; 6¼%, \$40,000; 6½%, \$304,816.88.**

**Bonds, stocks, etc. (average rate on amounts invested, 4.36 per cent.): 3½%, \$45,000; 4%, \$269,150; 4½%, \$115,000; 4¾%, \$40,000; 5%, \$130,000; 6%, \$11,900; 20%, \$900.**

**Number of loans not over \$3,000 each, 470, amounting to \$873,291.05.**

• real estate loans made during year, amounting to \$114,475.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$48,595 54
Oct., 1918, 2¼%	.	.	.	.	.	50,705 00
Number of deposits during year, 15,029, amounting to	.	.	.	.	.	660,704 98
						<hr/>
						\$760,005 52
Number of withdrawals during year, 9,526, amounting to	.	.	.	.	.	576,345 01
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$183,660 51

## SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$50,150 United States 4s 115,000 United States 4½s	<b>Par Value.</b> \$25,000 Boston & Maine 4s 30,000 C., B. & Q. 3½s 15,000 Chic., Mil. & St. Paul 5s 20,000 Fitchburg 4s 15,000 Illinois Central 4s 15,000 Louisville & Nashville 5s 15,000 Maine Central 4½s 15,000 Minn., St. P. & St. M. 4s 10,000 N. Y., N. H. & H. 3½s 20,000 N. Y., N. H. & H. 4s 25,000 No. Maine Seaport 5s 5,000 Old Colony 4s 15,000 Portland Terminal Co. 4s	<b>Street Railway Bonds.</b> <b>Par Value.</b> \$15,000 Boston Elevated 4s 25,000 West End 4½s
<b>Railroad Bonds.</b> \$15,000 Baltimore & Ohio 4s 45,000 Bangor & Arundel 5s 5,000 Boston & Albany 3½s 20,000 Boston & Albany 4s 20,000 Boston & Albany 5s 5,000 Boston & Lowell 4s		<b>Bank Stocks.</b> Shs. 16 Eliot Nl. Bk., Boston 9 Second Nl. Bk., Boston 100 Framingham Nl. Bk. 9 Northborough Nl. Bk. 10 First Nl. Bk. of Newton, W. New.

**FITCHBURG SAVINGS BANK, FITCHBURG.****745 MAIN STREET.**

Incorporated February 12, 1846. Number of corporators, 54; number of trustees, 24.

CHARLES E. WARE, *President.*  
 EBENEZER BAILEY, *Clerk of the Corporation.*

FREDERIC C. NICHOLS, *Treasurer.*  
 ARTHUR H. BROWN, *Assistant Treasurer.*

*Board of Trustees:* HARRISON BAILEY, B. A. COOK, ALVAH CROCKER, S. E. M. CROCKER, G. H. CUTLER, J. H. DANIELS, D. M. DILLON, G. A. DUNN, M. F. DUNN, CHARLES FOSDICK, F. H. FOSS, S. H. FRANCIS, G. P. GRANT, JR., J. L. JOHNSON, A. H. LOWE, F. C. NICHOLS, C. M. PARKER, F. W. PARKS, W. E. PUTNEY, H. K. SIMONDS, J. A. STILES, H. G. TOWNEND, G. R. WALLACE, C. E. WARE.

*Board of Investment:* C. M. PARKER, C. E. WARE, J. L. JOHNSON, F. H. FOSS, S. H. FRANCIS, F. W. PARKS.

*Auditing Committee:* HARRISON BAILEY, M. F. DUNN, B. A. COOK.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$805,534 00
Railroad bonds and notes . . . . .	530,200 00
Street railway bonds . . . . .	116,750 00
Boston Terminal Co. bonds . . . . .	50,000 00
American Tel. & Tel. Co. bonds . . . . .	50,000 00
Stocks of banks and trust companies . . . . .	185,500 00
965 loans on real estate ( <i>average of each, \$5,335.69</i> ) . . . . .	\$5,149,350 00
Less amount due on uncompleted loans . . . . .	400 00
	<hr/>
	5,148,950 00
168 loans on personal security . . . . .	1,805,465 00
Bank building and fixtures ( <i>estimated value, \$150,000; assessed value, \$133,000</i> ) . . . . .	75,000 00
War savings stamps and thrift stamps . . . . .	309 75
Deposits in national banks or trust companies . . . . .	442,234 64
Cash and cash items . . . . .	10,563 01
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$9,220,506 40</b>

**Liabilities.**

Due depositors on 16,319 accounts, averaging \$519.54 each . . . . .	\$8,478,383 50
<i>(Accounts opened during year, 1,963; closed, 1,731; increase, 232)</i>	
Surplus:—	
a. Guaranty fund ( <i>4.92% of deposits; increase during year, \$5,300</i> ) . . . . .	417,300 00
b. Profit and loss ( <i>increase during year, \$246.62</i> ) . . . . .	121,778 84
Current income:—	
Interest . . . . .	182,218 40
Unearned discount . . . . .	1,256 66
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	19,569 00
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$9,220,506 40</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,353.31	\$16,508.23	\$1,500.00	\$2,470.91	\$6,691.83	\$37,524.28.
Cost per \$1,000 of assets	1.12	1.79	.16	.27	.72	4.06.
Cost per \$1,000 of assets not including State tax and rent						2.78.

Gross income received during the year, \$435,278.24.

**Rates on Investments and Loans (Average on All, 5.09%).**

*Real estate loans* (average rate, 5.16 per cent.): 4½%, \$24,500; 5%, \$4,261,625; 5½%, \$61,950; 6%, \$600,675.

*Personal loans* (average rate, 5.50 per cent.): 5%, \$858,970; 5¾%, \$35,000; 5½%, \$57,325; 6%, \$839,170; 6¾%, \$15,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.47 per cent.): 3½%, \$215,500; 4%, \$788,834; 4¼%, \$230,850; 4½%, \$253,050; 4¾%, \$1,000; 5%, \$74,000; 5½%, \$3,000; 6%, \$40,500; 7%, \$5,700; 9%, \$5,000; 10%, \$42,500; 12%, \$23,500; 20%, \$15,000.

Number of loans not over \$3,000 each, 689, amounting to \$1,061,815.

102 real estate loans made during year, amounting to \$414,225.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2¼%	.	.	.	.	.	\$178,405 08.
July, 1918, 2¼%	.	.	.	.	.	180,275 30.
Number of deposits during year, 15,355, amounting to	.	.	.	.	.	1,410,752 97
						<hr/> \$1,769,433 35
Number of withdrawals during year, 10,988, amounting to	.	.	.	.	.	1,448,376 56.
						<hr/> \$321,056 79.
Net increase in amount due depositors	.	.	.	.	.	

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$13,000 Somerville 4s	\$25,000 Minn., St. P. & St. M. 4s
\$80,000 U. S. Certs. of Indebt. 4½s	5,000 Springfield 3½s	25,000 New England 4s
334 U. S. War Savings Stamps	5,000 Springfield 4½s	25,000 N. Y. C. & H. R. 4s
225,850 United States 4½s	1,000 St. Paul, Minn., 4s	50,000 N. Y., N. H. & H. 3½s
75,000 Massachusetts 3½s	10,000 Taunton 4s	35,000 Old Colony 4s
50,000 Massachusetts 4s	10,000 Wilkes-Barre, Pa., 4s	1,000 Rome, Wat. & Ogdens. 5s
7,000 Akron, O., 4½s	2,000 Agawam 4s	
8,000 Akron, O., 5s	6,000 Amesbury 4s	<b>Street Railway Bonds.</b>
3,000 Akron, O., 5½s	5,000 Belmont 4s	\$30,000 Boston Elevated 4s
12,000 Beverly 4s	10,000 Stamford, Ct., 4s	10,000 Boston Elevated 4½s
65,000 Boston 4s	4,000 Welleley 4s	29,000 Fitchburg & Leominster 4½s
5,800 Cambridge 3½s	3,000 Westminster 4s	4,000 Leom., Shirley & Ayer 5s
25,000 Canton, O., 5s	4,000 Shelburne Falls (F. D.) 4s	20,000 West End 4s
27,000 Chicago, Ill., 4s		25,000 West End 4½s
12,000 Dayton, O., 5s	<b>Public Funds, Notes.</b>	
3,000 Everett 4s	\$1,050 Ashburnham 4½s	
45,000 Fall River 4s		<b>Bank Stocks.</b>
30,000 Fitchburg 4s	<b>Railroad Bonds.</b>	Sha.
4,000 Lawrence 4s	\$23,000 Baltimore & Ohio 4½s	150 First Nl. Bk., Boston
4,000 Lorain, O., 5s	31,000 Boston & Albany 4s	50 Fourth-Atlantic Nl. Bk., Boston.
18,000 Lowell 4s	20,000 Boston & Albany 5s	235 Merchants Nl. Bk., Boston
28,000 Malden 4s	30,000 C., B. & Q. 4s	300 Nl. Shawmut Bk., Boston
9,000 Marlborough 4s	25,000 Concord & Montreal 4s	400 Fitchburg Bk. & Tr. Co.
15,000 Milwaukee, Wis., 4½s	129,000 Fitchburg 4s	5 Townsend Nl. Bk.
8,000 Minneapolis, Minn., 4s	68,000 Fitchburg 4½s	67 Crocker Nl. Bk., Turner's Falls
1,000 Minneapolis, Minn., 4¾s	25,000 Illinois Central 3½s	100 Merchants Nl. Bk., Worcester
2,000 New Bedford 4s	25,000 Maine Central 4½s	25 Worcester Bank and Trust Co.
5,000 Somerville 3½s		

**FLORENCE SAVINGS BANK, FLORENCE.****85 MAIN STREET.**

Incorporated February 14, 1873. Number of corporators, 30; number of trustees, 19.

**WILLIAM CORDES, President.****ERNEST C. HILLENBRAND, Treasurer.****FREDERICK C. ELY, Clerk of the Corporation.**

**Board of Trustees:** H. C. BLISS, H. N. BREWSTER, H. J. CAMPBELL, R. H. COOK, WILLIAM CORDES, F. C. ELY, E. T. FOLEY, E. E. GRAVES, E. A. HAVEN, H. B. HAVEN, E. C. HILLENBRAND, L. W. MORGAN, E. M. PLIMPTON, E. A. RICE, W. H. RICE, H. E. RILEY, O. M. SMITH, A. M. WARE, A. C. WARNER.

**Board of Investment:** WILLIAM CORDES, A. M. WARE, W. H. RICE, H. B. HAVEN, H. J. CAMPBELL.

**Auditing Committee:** H. B. HAVEN, F. C. ELY, A. C. WARNER.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of April and October. Business hours: 10 A.M. to 3 P.M.; Saturdays, 10 A.M. to 12 M.; also Fridays, 6 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$65,557 63
Railroad bonds and notes . . . . .	190,721 25
Street railway bonds . . . . .	66,037 50
American Tel. & Tel. Co. bonds . . . . .	15,437 50
Stocks of banks and trust companies . . . . .	17,985 00
275 loans on real estate (average of each, \$2,098.54) . . . . .	577,097 55
45 loans on personal security . . . . .	10,481 60
Bank building and fixtures (estimated value, \$9,000; assessed value, \$4,000) . . . . .	9,747 80
War savings stamps and thrift stamps . . . . .	374 27
Deposits in national banks or trust companies . . . . .	14,283 31
Cash . . . . .	1,479 38
<b>Total Assets . . . . .</b>	<b>\$969,202 79</b>

**Liabilities.**

Due depositors on 2,784 accounts, averaging \$320.97 each . . . . .	\$893,588 75
(Accounts opened during year, 383; closed, 385; decrease, 2)	
Surplus: —	
a. Guaranty fund (4.59% of deposits; increase during year, \$2,207) . . . . .	41,008 00
b. Profit and loss (increase during year, \$847.85) . . . . .	32,016 86
Current income: —	
a. Interest . . . . .	\$1,446 77
b. Rent . . . . .	112 00
	<b>\$1,558 77</b>
Less current expenses not charged off . . . . .	\$419 06
Less State or local taxes not charged off . . . . .	101 53
	<b>520 59</b>
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	1,038 18
	1,551 00
<b>Total Liabilities . . . . .</b>	<b>\$969,202 79</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,227.92	\$2,450.66	\$200.00	\$117.09	\$1,154.06	\$5,149.78
Cost per \$1,000 of assets	1.27	2.53	.21	.12	1.19	5.32
Cost per \$1,000 of assets not including State tax and rent						3.84

**Gross income received during the year, \$46,607.83.**

### Rates on Investments and Loans (Average on All, 5.13%).

**Real estate loans (average rate, 5.50 per cent.): 5 1/4%, \$576,747.55; 6%, \$350.**

**Personal loans (average rate, 5.57 per cent.):** 5%, \$934; 5½%, \$3,000; 6%, \$6,547.60.

**Bonds, stocks, etc. (average rate on amounts invested, 4.52 per cent.): 3%, \$5,000; 3½%, \$35,000; 4%, \$155,000; 4¼%, \$40,300; 4½%, \$68,000; 5%, \$55,400; 7%, \$4,000; 8%, \$8,500.**

**Number of loans not over \$3,000 each, 266, amounting to \$368,979.15.**

3 real estate loans made during year, amounting to \$4,750.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$16,572 26
Oct., 1918, 2%	.	.	.	.	.	16,980 68
Number of deposits during year, 4,426, amounting to	.	.	.	.	.	167,645 30
						<hr/>
						\$201,198 19
Number of withdrawals during year, 2,599, amounting to	.	.	.	.	.	171,234 89
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$29,963 80

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b>	<b>Par Value.</b>	<b>Street Railway Bonds.</b>
<b>Par Value.</b>		<b>Par Value.</b>
\$2,000 U. S. Certs. of Indebted. $4\frac{1}{2}\%$	\$10,000 Baltimore & Ohio 5s	\$15,000 Boston Elevated 4s
40,000 United States $4\frac{1}{4}\%$	10,000 Bangor & Aroostook 5s	5,000 Boston Elevated $4\frac{1}{2}\%$
5,000 Massachusetts 4s	10,000 Boston & Lowell $4\frac{1}{2}\%$	15,000 Boston & Northern 4s
10,000 Boston 4s	10,000 Boston & Maine 4s	20,000 Old Colony 4s
2,000 Chelsea 4s	10,000 Boston & Maine $4\frac{1}{2}\%$	15,000 West End 5s
1,000 New Bedford 4s	5,000 Chi., Mil. & St. Paul 4s	
5,000 San Francisco, Cal., 5s	10,000 Chicago, Mil. & St. Paul 5s	
	5,000 Fitchburg $4\frac{1}{2}\%$	
	5,000 Illinois Central 3s	
	27,000 Illinois Central $3\frac{1}{2}\%$	
	5,000 Illinois Central 4s	
	5,000 Maine Central $4\frac{1}{2}\%$	
	15,000 N. Y. C. & H. R. $4\frac{1}{2}\%$	
	45,000 N. Y., N. H. & H. 4s	
	10,000 Pennsylvania $4\frac{1}{2}\%$	
<b>Railroad Bonds.</b>		<b>Bank Stocks.</b>
\$10,000 Baltimore & Ohio $3\frac{1}{2}\%$		<b>Shs.</b>
5,000 Baltimore & Ohio 4s		85 Hadley Falls Tr. Co., Holyoke
5,000 Baltimore & Ohio $4\frac{1}{2}\%$		85 Home Nl. Bk., Holyoke
		40 First Nl. Bk., Northampton
		54 Hamp. Co. Nl. Bk., Northampton

FOXBOROUGH SAVINGS BANK, FOXBOROUGH.

SCHOOL, CORNER OF SOUTH STREET.

Incorporated April 18, 1855. Number of corporators, 35; number of trustees, 17.

LEWIS E. GRAY, *President.*  
GEORGE R. ELLIS, *Clerk of the Corporation.*

HARRIE F. GRAY, *Treasurer.*  
NELLIE F. CAPEN, *Assistant Treasurer.*

*Board of Trustees:* FORREST BASSETT, E. H. BRISTOL, E. F. CAPEN, HORACE CARPENTER, E. C. COMET,  
G. R. ELLIS, H. F. GRAY, L. E. GRAY, A. J. HARTSHORN, L. B. LAWRENCE, ORLANDO MCKENZIE,  
F. A. PETTEE, F. H. RICHARDS, J. W. RICHARDSON, H. G. SMITH, JARVIS WILLIAMS, W. A. YOUNG.

*Board of Investment:* L. E. GRAY, FORREST BASSETT, A. J. HARTSHORN, W. A. YOUNG,  
J. W. RICHARDSON.

*Auditing Committee:* JARVIS WILLIAMS, F. A. PETTEE, F. H. RICHARDS.

Deposits draw interest from first business day of March, June, September and December; dividends are payable the Wednesday after the second Monday of June and December. Business hours, 9 A.M. to 3 P.M.; also Saturdays, 6 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes . . . . .	\$40,054 12
Railroad bonds and notes . . . . .	198,292 00
Street railway bonds . . . . .	97,040 00
American Tel. & Tel. Co. bonds . . . . .	11,780 00
Stocks of banks and trust companies . . . . .	30,144 00
348 loans on real estate (average of each, \$1,706.82) . . . . .	593,975 11
8 loans on personal security . . . . .	9,902 87
Bank building and fixtures (estimated value, \$30,454.40; assessed value, \$27,000) . . . . .	23,000 00
Real estate by foreclosure, etc. (assessed value, \$6,300) . . . . .	7,402 83
Deposits in national banks or trust companies . . . . .	15,598 25
Cash and cash items . . . . .	1,523 34
Total Assets . . . . .	\$1,033,712 52

Liabilities.

Due depositors on 2,318 accounts, averaging \$401.47 each . . . . .	\$930,620 43
(Accounts opened during year, 247; closed, 183; increase, 65)	
Surplus: —	
a. Guaranty fund (5.01% of deposits; increase during year, \$4,549.54) . . . . .	46,605 61
b. Profit and loss (increase during year, \$3,422.10) . . . . .	42,925 10
Current income: —	
a. Interest . . . . .	\$14,780 92
b. Rent . . . . .	69 93
Less current expenses not charged off . . . . .	14,850 85
	1,289 47
	13,561 38
Total Liabilities . . . . .	\$1,033,712 52

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,195.39	\$2,071.64	\$600.00	\$161.80	\$433.14	\$4,461.97
Cost per \$1,000 of assets	1.15	2.00	.58	.01	.04	3.78
Cost per \$1,000 of assets not including State tax and rent						2.05

Gross income received during the year, \$52,427.76.

**Rates on Investments and Loans (Average on All, 5.40%).**

Real estate loans (average rate, 6 per cent.): 6%, \$593,975.11.

Personal loans (average rate, 6 per cent.): 6%, \$9,902.87.

Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): 3%, \$5,000; 3½%, \$26,150; 4%, \$163,150; 4¼%, \$6,000; 4½%, \$86,000; 5%, \$68,420; 5½%, \$10,000; 6%, \$9,400; 8%, \$5,300; 10%, \$15,000.

Number of loans not over \$3,000 each, 320, amounting to \$447,043.61.

25 real estate loans made during year, amounting to \$48,650.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Dec., 1917, 2½%	.	.	.	.	.	\$21,359 92
June, 1918, 2%	.	.	.	.	.	17,597 58
Number of deposits during year, 1,664, amounting to	.	.	.	.	.	148,748 76
						<hr/>
						\$187,706 26
Number of withdrawals during year, 1,892, amounting to	.	.	.	.	.	146,052 98
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$41,653 28

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$150 United States 2½s  
 17,150 United States 4s  
 6,000 United States 4½s  
 7,000 Los Angeles, Cal., 4½s  
 10,000 Newton 5½s

**Railroad Bonds.**

\$11,000 Baltimore & Ohio 4s  
 21,000 Baltimore & Ohio 4½s  
 5,000 Bangor & Arcoctook 5s  
 5,000 Boston & Maine 3s  
 5,000 Boston & Maine 3½s  
 10,000 Boston & Maine 4½s  
 10,000 Chi. Mil. & St. Paul 4s  
 20,000 Chicago, Mil. & St. Paul 5s  
 2,000 Connecticut & Passumpsic 4s

**Par Value.**

\$12,000 Fitchburg 4s  
 5,000 Fitchburg 5s  
 3,000 Illinois Central 3½s  
 10,000 Illinois Central 4s  
 5,000 Lake Shore & Mich. So. 4s  
 10,000 Minn., St. P. & St. M. 4s  
 10,000 N. Y. C. & H. R. 4s  
 15,000 N. Y., N. H. & H. 3½s  
 9,000 N. Y., N. H. & H. 4s  
 20,000 No. Maine Seaport 5s  
 13,000 Pennsylvania 4½s  
 5,000 Somerset 4s  
 3,000 Washington Co. 3½s

**Street Railway Bonds.**

\$11,000 Boston Elevated 4s  
 19,000 Boston Elevated 4½s

**Par Value.**

\$5,000 Boston & Revere 5s  
 37,000 Boston & Northern 4s  
 3,000 Springfield & Eastern 5s  
 10,000 West End 5s  
 15,000 Worcester Consol. 4½s

**Bank Stocks.**

Shs.  
 34 Boylston Nl. Bk., Boston  
 27 Commonwealth Tr. Co., Boston  
 10 Mt. Vernon Nl. Bk., Boston  
 150 Nl. Shawmut Bk., Boston  
 14 Old Boston Nl. Bk., Boston  
 8 Webster & Atlas Nl. Bk., Boston  
 18 Dedham Nl. Bk.  
 60 Framingham Nl. Bk.  
 6 Nl. Bk. of Wrentham

FRANKLIN SAVINGS BANK OF THE CITY OF BOSTON, BOSTON.

6 PARK SQUARE.

Incorporated March 15, 1861. Number of corporators, 72; number of trustees, 40.

CHARLES H. BALDWIN, *President.*  
CHARLES D. KEYES, *Clerk of the Corporation.*

JOHN H. STURGIS, *Treasurer.*  
GEORGE D. ALDEN, *Assistant Treasurer.*

*Board of Trustees:* WILLIAM ATHERTON, C. H. BALDWIN, G. S. BALDWIN, J. T. BOTTOMLEY, G. G. BRADFORD, E. C. BRADLEE, T. G. BREMER, J. D. BRENNAN, H. G. BROOKS, I. W. CHICK, F. S. CLARK, C. F. CURTIS, T. M. DEVLIN, C. F. DOWSE, J. M. E. DRAKE, ALLAN FORBES, COURTENAY GUILD, HENRY HALL, F. W. HALLOWELL, EDWARD HAMLIN, H. W. HART, J. A. JACOBS, W. S. KENNEY, HERBERT LYMAN, A. E. MASON, LAWRENCE MAYO, F. J. MOORS, OTIS NORCROSS, W. P. PARKER, J. H. PIERCE, A. E. PILLSBURY, C. E. ROGERSON, H. S. SHAW, J. H. STURGIS, J. S. SYLVESTER, ELIOT WADSWORTH, W. Q. WALES, F. H. WARNER, S. H. WHIDDEN, J. E. WHITNEY.

*Board of Investment:* J. A. JACOBS, J. H. PIERCE, A. E. MASON, C. H. BALDWIN, S. H. WHIDDEN, W. Q. WALES.

*Auditing Committee:* COURTENAY GUILD, E. C. BRADLEE, J. H. PIERCE, HERBERT LYMAN, F. W. HALLOWELL.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 10 and August 10. Business hours: 9 A.M. to 2 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes	\$3,155,600 00
Railroad bonds and notes	3,737,904 37
Street railway bonds	679,125 00
Boston Terminal Co. bonds	300,000 00
American Tel. & Tel. Co. bonds	137,492 50
Stocks of banks and trust companies	57,000 00
721 loans on real estate (average of each, \$12,040.86)	8,681,461 49
78 loans on personal security	4,083,000 00
Bank building and fixtures (estimated value, \$200,000; assessed value, \$196,000)	200,000 00
Real estate by foreclosure, etc. (assessed value, \$30,500)	18,543 67
War savings stamps and thrift stamps	265 59
Deposits in national banks or trust companies	264,524 22
Cash and cash items	21,564 93
Total Assets	\$21,836,481 77

Liabilities.

Due depositors on 32,129 accounts, averaging \$606.15 each (Accounts opened during year, 2,184; closed, 3,026; decrease, 842)	\$19,475,061 00
Surplus:—	
a. Guaranty fund (5.24% of deposits; increase during year, none)	1,020,000 00
b. Profit and loss (increase during year, \$15,250.88)	270,014 17
Current income:—	
a. Interest	\$201,585 88
b. Rent	1,098 84
	\$202,684 72
Less current expenses not charged off	\$11,558 32
Less State or local taxes not charged off	4,155 20
	15,713 52
Unearned discount	186,971 20
Deposits or installments received on sales of Liberty Loan Bonds	37,018 34
Liberty Loan Bonds held for safe-keeping	11,173 00
Insurance collected on mortgaged property	332,550 00
	3,694 06
Total Liabilities	\$21,836,481 77

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$48,861.77	\$36,179.67	—	\$1,422.20	\$4,493.05	\$90,956.69
Cost per \$1,000 of assets	2.29	1.69	—	.07	2.10	6.15
Cost per \$1,000 of assets not including State tax and rent						3.86

Gross income received during the year, \$983,043.64.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 4.94 per cent.): 4%, \$2,136,000; 4½%, \$111,000; 4¾%, \$1,580,900; 4¾%, \$330,000; 5%, \$1,606,916.67; 5¼%, \$13,000; 5½%, \$614,350; 6%, \$2,286,294.82.  
Personal loans (average rate, 6 per cent.): 6%, \$4,083,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.40 per cent.): 3¼%, \$893,850; 4%, \$2,342,300; 4¼%, \$1,164,550; 4½%, \$2,544,100; 4¾%, \$50,000; 4.90%, \$35,000; 5%, \$743,800; 6%, \$266,000; 7%, \$30,000; 8%, \$5,000; 10%, \$22,000; 12%, \$20,000; 16%, \$10,000.

Number of loans not over \$3,000 each, 315, amounting to \$618,076.04.  
6 real estate loans made during year, amounting to \$54,000.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1918, 2¼%					\$430,804 04
	Aug., 1918, 2¼%				427,070 01
Number of deposits during year, 28,734, amounting to					1,919,512 43
					\$2,777,386 48
Number of withdrawals during year, 23,315, amounting to					3,082,975 89
					\$305,589 41
Net decrease in amount due depositors					

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Per Value.	\$100,000 Woonsocket, R. I., 4s	\$50,000 N. Y. & N. E. Term. 4s
\$50,000 U. S. Certs. of Indebt. 4½s	3,000 Youngstown, O., 4½s	280,000 N. Y., N. H. & H. 4s
45,850 United States 3½s	12,000 Youngstown, O., 5s	50,000 Norwich & Worcester 4s
12,200 United States 4s		75,000 Old Colony 4s
1,164,550 United States 4½s	Public Funds, Notes.	25,000 Penobscot Shore Line 4s
100,000 California, State of, 4½s	\$25,000 Everett 4.90%	100,000 Pennsylvania 4½s
175,000 Massachusetts 3½s	10,000 Peabody 4.90%	73,000 Philadelphia & Erie 6s
50,000 New York State 4½s		20,000 Ports., G. F. & Con. 4½s
25,000 Akron, O., 5s	Railroad Bonds.	54,000 Portland & Ogdens. 4½s
200,000 Boston 4s	\$22,000 Baltimore & Ohio 5s	50,000 St. J. & L. C. 5s
50,000 Bristol, Conn., 4½s	50,000 Boston & Albany 3½s	150,000 St. Paul, Minn. & Man. 4½s
12,000 Brockton 3½s	200,000 Boston & Albany 4s	100,000 Vermont Valley 4½s
32,100 Canton, O., 4½s	50,000 Boston & Albany 4½s	
2,800 Canton, O., 5s	25,000 Boston & Albany 5s	Street Railway Bonds.
50,000 Central Falls, R. I., 4s	50,000 Boston & Maine 4s	\$100,000 Boston Elevated 4½s
100,000 Cleveland, O., 4½s	325,000 Boston & Maine 4½s	10,000 Boston, Mil. & Brock. 5s
20,000 Hamilton, O., 5s	110,000 Boston, R. B. & Lynn 4½s	14,000 Brockton 5s
70,000 Jersey City, N. J., 5s	80,000 Central R.R. of N. J. 5s	10,000 George., Row. & Ips. 5s
50,000 Kansas City, Mo., 4½s	50,000 C., B. & Q. 3½s	115,000 Lynn & Boston 5s
10,000 Medford 3½s	332,000 C., B. & Q. 4s	7,000 N. Bed., Middle. & Brock. 5s
1,000 Milwaukee, Wis., 3½s	185,000 Chicago, Mil. & St. Paul 5s	40,000 South Shore & Boston 5s
25,000 Minneapolis, Minn., 4½s	15,000 Chicago, Mil. & St. Paul 6s	75,000 West End 4s
50,000 Minneapolis, Minn., 4¾s	200,000 Chic. & Northwestern 4s	175,000 West End 4½s
50,000 Newark, N. J., 4½s	50,000 Chi., St. Paul, Minn. & O. 6s	45,000 West End 5s
10,000 New Bedford 4s	40,000 Cleveland & Pittsburg 4½s	80,000 West End 7s
100,000 Omaha, Neb., 4½s	100,000 Concord & Montreal 4s	10,000 Worcester & Clinton 5s
10,000 Rutland, Vt., 4s	50,000 Erie & Pittsburgh 3½s	50,000 Worcester & South. 4½s
4,000 St. Albans, Vt., 4s	44,000 Fitchburg 4s	
100,000 St. Paul, Minn., 4½s	200,000 Fitchburg 4½s	Bank Stocks.
50,000 Stamford, Conn., 4½s	150,000 Illinois Central 4s	Shs.
20,000 Superior, Wis., 4½s	100,000 Louisville & Nashville 4½s	50 Commonwealth Tr. Co., Boston
15,000 Syracuse, N. Y., 4½s	50,000 Louisville & Nashville 6s	100 First Nl. Bk., Boston
50,000 Toledo, O., 4½s	55,000 Mil., Lake Shore & West. 6s	200 Nl. Shawmut Bk., Boston
50,000 Troy, N. Y., 4½s	25,000 Mobile & Ohio 6s	20 Nl. Union Bk., Boston
75,000 Waterbury, Ct., 4s	200,000 N. Y. C. & H. R. 3½s	200 Second Nl. Bk., Boston
25,000 Waterbury, Conn., 4½s		

## FRANKLIN SAVINGS INSTITUTION, GREENFIELD.

332 MAIN STREET.

Incorporated April 2, 1884. Number of corporators, 33; number of trustees, 17.

CHARLES ALLEN, *President.*

CHARLES W. NIMS, *Treasurer.*

CHARLES N. STODDARD, *Clerk of the Corporation.*

*Board of Trustees:* C. P. ALDRICH, CHARLES ALLEN, FRANKLIN ALLEN, J. W. BALLARD, C. C. DYER, FRANK GERRETT, J. P. LOGAN, W. E. NICHOLS, C. W. NIMS, LUCIUS NIMS, F. H. PAYNE, R. E. PRAY, A. M. RICE, J. W. STEVENS, C. N. STODDARD, F. N. THOMPSON, F. E. WELLS.

*Board of Investment:* J. W. STEVENS, LUCIUS NIMS, CHARLES ALLEN, C. C. DYER, F. H. PAYNE.

*Auditing Committee:* A. M. RICE, C. N. STODDARD, F. N. THOMPSON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$741,180 00
Railroad bonds and notes . . . . .	1,735,983 75
Street railway bonds . . . . .	221,087 50
American Tel. & Tel. Co. bonds . . . . .	113,500 00
Stocks of banks and trust companies . . . . .	36,000 00
970 loans on real estate ( <i>average of each, \$3,822.65</i> ) . . . . .	3,707,977 47
205 loans on personal security . . . . .	1,390,448 50
Bank building and fixtures ( <i>estimated value, \$100,000; assessed value, \$75,000</i> ) . . . . .	50,000 00
Real estate by foreclosure, etc. ( <i>assessed value, \$10,600</i> ) . . . . .	6,383 70
Suspense account . . . . .	29 37
Deposits in national banks or trust companies . . . . .	128,784 82
Cash and cash items . . . . .	3,911 49
<b>Total Assets . . . . .</b>	<b>\$8,125,286 60</b>

#### Liabilities.

Due depositors on 15,534 accounts, averaging \$480.33 each . . . . .	\$7,461,393 71
<i>(Accounts opened during year, 1,455; closed, 1,426; increase, 29)</i>	
Surplus: —	
a. Guaranty fund ( <i>5.06% of deposits; increase during year, none</i> ) . . . . .	377,500 00
b. Profit and loss ( <i>increase during year, \$25,034.37</i> ) . . . . .	247,472 94
Current income: —	
Interest . . . . .	\$55,584 07
Less current expenses not charged off . . . . .	\$5,374 12
Less State or local taxes not charged off . . . . .	1,290 00
	6,664 12
	48,919 95
<b>Total Liabilities . . . . .</b>	<b>\$8,125,286 60</b>



**GARDNER SAVINGS BANK, GARDNER.****29 PARKER STREET.**

Incorporated May 26, 1868. Number of corporators, 53; number of trustees, 18.

**JOHN D. EDGELL, President.****FRANCIS S. WHITTEMORE, Treasurer.****HENRY F. HOWE, Clerk of the Corporation.**

**Board of Trustees:** A. W. BANCROFT, C. L. BENT, E. L. BROOKS, B. J. BROWN, D. R. COLLIER, A. P. DERBY, T. B. DUNN, J. D. EDGELL, H. W. GALE, M. P. GREENWOOD, SETH HEYWOOD, O. A. HOBAN, H. F. HOWE, A. E. KNOWLTON, C. F. RICHARDSON, E. G. WATKINS, W. H. WHEELER, F. S. WHITTEMORE.

**Board of Investment:** J. D. EDGELL, E. L. BROOKS, A. E. KNOWLTON, H. W. GALE, D. R. COLLIER.

**Auditing Committee:** C. F. RICHARDSON, H. F. HOWE, A. W. BANCROFT.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 6 to 8 P.M., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$405,603 00
Railroad bonds and notes . . . . .	553,771 33
Street railway bonds . . . . .	147,861 64
Boston Terminal Co. bonds . . . . .	19,729 68
American Tel. & Tel. Co. bonds . . . . .	47,330 00
Stocks of banks and trust companies . . . . .	65,700 00
Securities acquired in settlement of indebtedness . . . . .	5,020 00
998 loans on real estate (average of each, \$2,969) . . . . .	\$2,964,980 24
Less amount due on uncompleted loans . . . . .	1,919 67
	<hr/> 2,963,060 57
855 loans on personal security . . . . .	778,194 97
Bank building and fixtures (estimated value, \$100,000; assessed value, \$74,000) . . . . .	62,000 00
Real estate by foreclosure, etc. (assessed value, \$1,475) . . . . .	1,541 52
Taxes, insurance, etc., paid on mortgaged properties . . . . .	160 00
War savings stamps and thrift stamps . . . . .	869 42
Deposits in national banks or trust companies . . . . .	77,931 89
Cash . . . . .	2,751 96
<b>Total Assets . . . . .</b>	<hr/> <b>\$5,131,525 98</b> <hr/>

**Liabilities.**

Due depositors on 12,400 accounts, averaging \$369.94 each . . . . .	\$4,587,215 25
(Accounts opened during year, 1,104; closed, 1,197; decrease, 93)	
Surplus: —	
a. Guaranty fund (5.06% of deposits; increase during year, none) . . . . .	232,300 00
b. Profit and loss (increase during year, \$31,897.54) . . . . .	198,372 43
Current income: —	
Interest . . . . .	\$93,871 08
Less current expenses not charged off . . . . .	\$5,721 93
Less State or local taxes not charged off . . . . .	151 33
	<hr/> 5,873 26
	<hr/> 87,997 82
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	25,310 00
Liberty Loan Bond coupon account . . . . .	163 66
Suspense account . . . . .	166 82
<b>Total Liabilities . . . . .</b>	<hr/> <b>\$5,131,525 98</b> <hr/>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,600.85	\$12,670.25	\$2,000.00	\$443.23	\$3,811.86	\$25,526.19
Cost per \$1,000 of assets	1.29	2.47	.39	.09	.74	4.98
Cost per \$1,000 of assets not including State tax and rent						3.30

**Gross income received during the year, \$237,269.78.**

**Rates on Investments and Loans (Average on All, 4.92%).**

**Real estate loans (average rate, 5 per cent.): 5%, \$2,950,410.57; 6%, \$12,650.**

Personal loans (average rate, 5.24 per cent.): 5%, \$593,808.79; 6%, \$184,386.18.

**Bonds, stocks, etc. (average rate on amounts invested, 4.54 per cent.): 3½%, \$144,500; 4%, \$503,550; 4½%, \$112,337.50; 4¾%, \$155,000; 5%, \$200,800; 6%, \$48,000; 7%, \$3,400; 8%, \$20,600; 10%, \$14,300; 11%, \$17,100; 12%, \$2,000; 20%, \$4,500.**

**Number of loans not over \$3,000 each, 1,653, amounting to \$1,284,755.52.**

73 real estate loans made during year, amounting to \$105,097.62.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	\$88,891 64
July, 1918, 2%	.	.	.	.	88,506 20
Number of deposits during year, 10,888, amounting to	.	.	.	.	630,420 19
					<hr/>
Number of withdrawals during year, 9,350, amounting to	.	.	.	.	\$807,818 03
					805,209 63
					<hr/>
Net increase in amount due depositors	.	.	.	.	\$2,608 40

**SCHEDULE OF SECURITIES OWNED.**

<b>Public Funds, Bonds.</b>	<b>Railroad Bonds.</b>	<b>Street Railway Bonds.</b>
<b>Par Value.</b>	<b>Par Value.</b>	<b>Par Value.</b>
\$40,000 U. S. Certs. of Indebt. $4\frac{1}{2}\%$	\$10,000 Atch., Top. & Santa Fé 4s	\$15,000 Boston Elevated 4s
2,500 United States $3\frac{1}{2}\%$	25,000 Baltimore & Ohio $3\frac{1}{2}\%$	25,000 Boston Elevated $4\frac{1}{2}\%$
1,450 United States 4s	25,000 Baltimore & Ohio $4\frac{1}{2}\%$	25,000 Boston & Northern 4s
\$6,400 United States $4\frac{1}{4}\%$	40,000 Bangor & Aroostook 5s	5,000 Brockton 5s
20,000 California, State of, 4s	35,000 Boston & Maine 4s	5,000 N. B., Middleboro & Brook. 5s
\$4,000 Massachusetts $3\frac{1}{2}\%$	25,000 Boston & Maine $4\frac{1}{2}\%$	20,000 Old Colony 4s
25,000 Chelsea 4s	10,000 B., R. Beach & Lynn $4\frac{1}{2}\%$	25,000 Springfield 4s
20,000 Chicopee $4\frac{1}{4}\%$	1,000 Central R.R. of N. J. 5s	25,000 West End 5s
*25,000 Dayton, O., 5s	45,000 Chicago, Mil. & St. Paul 5s	
6,000 Gloucester 4s	5,000 Connecticut River $3\frac{1}{2}\%$	
10,000 Los Angeles, Cal., $4\frac{1}{2}\%$	30,000 Fitchburg 4s	
5,000 Portland, Ore., 5s	25,000 Illinois Central $3\frac{1}{2}\%$	
10,000 Portland, Ore., 6s	10,000 Maine Central $4\frac{1}{2}\%$	
5,000 Seattle, Wash., 5s	25,000 Maine Shore Line 6s	
10,000 Spokane, Wash., $4\frac{1}{2}\%$	10,000 Mich. Cent. Air Line 4s	
10,000 Attleborough 4s	10,000 Mil., L. S. & W. 6s	
10,000 Gardner $3\frac{1}{2}\%$	10,000 Nash., Florence & Shef. 5s	
31,500 Gardner 4s	10,000 N. Y. C. & H. R. 4s	
2,000 Peabody 4s	101,000 N. Y., N. H. & H. 4s	
1,500 Foxborough (W. D.) 4s	25,000 No. Maine Seaport 5s	
1,500 Van Buren, Me. (W. D.) 4s	10,000 Old Colony 4s	
	10,000 Portland & R. Falls 4s	
	20,000 Portland Terminal Co. 4s	
	5,000 San Fran. & San J. Valley 5s	
	15,000 Upper Coos 4s	
<b>Public Funds, Notes.</b>		<b>Bank Stocks.</b>
\$5,957 Gardner $4\frac{1}{4}\%$		<b>Shs.</b>
4,000 Gardner 5s		18 Millers River Nl. Bk., Athol
2,000 Hubbardston 4s		45 First Nl. Bk., Boston
		20 Merchants Nl. Bk., Boston
		8 First Nl. Bk., Clinton
		30 Fitchburg Bank & Trust Co.
		206 First Nl. Bk., Gardner
		100 Orange Nl. Bk.
		34 Crocker Nl. Bk., Turner's Falls
		171 First Nl. Bk., Winchendon
		25 Merchants Nl. Bk., Worcester

# **GEORGETOWN SAVINGS BANK, GEORGETOWN.**

**24 EAST MAIN STREET.**

Incorporated May 26, 1868. Number of corporators, 35; number of trustees, 15.

**LEWIS H. BATEMAN, President.**

**SYLVESTER A. DONOGHUE, Treasurer.**

**LEWIS H. GILES, Clerk of the Corporation.**

**Board of Trustees:** W. E. ATKINSON, L. H. BATEMAN, D. F. BUCKLEY, G. F. CARLETON, E. A. CHAPLIN, S. A. DONOGHUE, E. S. FICKETT, L. H. GILES, F. H. HARRIMAN, M. L. HOYT, R. F. METCALF, G. W. NOYES, H. H. NOYES, H. E. PERKINS, C. E. TYLER.

**Board of Investment:** H. H. NOYES, S. A. DONOGHUE, C. E. TYLER.

**Auditing Committee:** L. H. GILES, M. L. HOYT, F. H. HARRIMAN.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$36,500 00
Railroad bonds and notes . . . . .	170,114 85
Street railway bonds . . . . .	35,880 00
American Tel. & Tel. Co. bonds . . . . .	14,135 00
Stocks of banks and trust companies . . . . .	7,400 00
362 loans on real estate (average of each, \$1,150.74) . . . . .	\$409,703 45
Less amount due on uncompleted loans . . . . .	375 00
	<hr/>
	409,328 45
6 loans on personal security . . . . .	27,558 48
Deposits in national banks or trust companies . . . . .	33,860 25
Cash . . . . .	325 06
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$735,102 09</b>

### **Liabilities.**

Due depositors on 1,600 accounts, averaging \$426.23 each . . . . .	\$681,974 62
(Accounts opened during year, 77; closed, 137; decrease, 60)	
Surplus: —	
a. Guaranty fund (5.42% of deposits; increase during year, none) . . . . .	37,000 00
b. Profit and loss (increase during year, \$3,118.09) . . . . .	15,606 27
Current income: —	
Interest . . . . .	\$704 86
Less current expenses not charged off . . . . .	183 66
	<hr/>
	521 20
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$735,102 09</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,313.46	\$1,997.42	\$275.00	\$20.63	\$584.31	\$4,190.85
Cost per \$1,000 of assets	1.79	2.58	.37	.03	.63	5.45
Cost per \$1,000 of assets not including State tax and rent						3.29

**Gross income received during the year, \$37,705.80.**

### Rates on Investments and Loans (Average on All, 5.35%).

**Real estate loans (average rate, 6 per cent.): 6%, \$408,628.45; 6½%, \$100; 7%, \$600.**

**Personal loans (average rate, 5.62 per cent.):** 5%, \$358.48; 5½%, \$20,000; 6%, \$7,200.

Bonds, stocks, etc. (average rate on amounts invested, 4.18 per cent.): 3%, \$15,000; 3½%, \$15,000; 4%, \$144,000; 4½%, \$15,000; 4¾%, \$78,000; 5%, \$7,000.

**Number of loans not over \$3,000 each, 354, amounting to \$337,261.93.**

**4 real estate loans made during year, amounting to \$4,475.**

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$13,913 42
Oct., 1918, 2¼%	.	.	.	.	.	15,056 58
Number of deposits during year, 623, amounting to	.	.	.	.	.	44,986 63
						<hr/>
						\$78,961 63
Number of withdrawals during year, 1,141, amounting to	.	.	.	.	.	110,880 86
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$36,919 23

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$15,000 United States 4 1/4s 2,000 Everett 4s 1,000 Marlborough 4s 5,000 New Bedford 4s 5,000 Omaha, Neb., 4 1/4s 4,000 Georgetown 4s 1,000 Longmeadow 4s 2,000 W. & S. Acton (W. S. D.) 4s	<b>Par Value.</b> \$5,000 Chicago, Indiana & South. 4s 10,000 Chicago, Mil. & St. Paul 4 1/4s 4,000 Concord & Montreal 4s 10,000 Delaware & Hudson 4s 5,000 Fitchburg 4s 15,000 Illinois Central 3s 10,000 Illinois Central 3 1/4s 14,000 Illinois Central 4s 10,000 Maine Central 4 1/4s 10,000 N. Y. C. & H. R. 4s 5,000 New York & N. Eng. Term. 4s 2,000 N. Y., N. H. & H. 4s 5,000 Old Colony 4s 10,000 Pennsylvania 4 1/4s 15,000 Portland Terminal Co. 4s 3,000 Upper Coos 4s 4,000 Upper Coos 4 1/4s	<b>Street Railway Bonds.</b> <b>Par Value.</b> \$25,000 Boston Elevated 4 1/4s 1,000 Lynn & Boston 5s 1,000 Providence & Taunton 5s 5,000 Springfield & Eastern 5s 4,000 Worcester & Southbridge 4 1/4s
<b>Railroad Bonds.</b> \$15,000 Baltimore & Ohio 4s 10,000 Bennington & Rutland 4 1/4s 5,000 Boston & Albany 3 1/4s 1,000 Boston & Albany 4s 5,000 Boston & Maine 4s		<b>Bank Stocks.</b> Shs. 55 Georgetown Nl. Bk. 20 First Nl. Bk., Ipswich

## GRAFTON SAVINGS BANK, GRAFTON.

Incorporated March 13, 1869. Number of corporators, 50; number of trustees, 22.

HARRINGTON L. NICHOLS, *President.*  
FRANCIS PRESCOTT, *Clerk of the Corporation.*

JOSEPH A. DODGE, *Treasurer.*  
KATHERINA A. DODGE, *Assistant Treasurer.*

*Board of Trustees:* F. A. ANDERSON, F. H. CLAPP, S. L. DAVENPORT, J. F. DONAHUE, C. H. ELLIOT, F. L. FARNUM, PERLEY GODDARD, MARTIN HICKEY, E. A. HOWE, E. E. HOWE, F. M. MCGARRY, EDMUND MORTIMER, H. L. NICHOLS, FRANCIS PRESCOTT, HIRAM REYNOLDS, L. M. RICE, CHARLES SARTWELL, C. L. SEABURY, NAPOLEON TEBO, E. P. USHER, F. H. WARREN, O. M. WING.

*Board of Investment:* O. M. WING, S. L. DAVENPORT, PERLEY GODDARD, C. L. SEABURY, H. L. NICHOLS.

*Auditing Committee:* O. M. WING, MARTIN HICKEY, E. E. HOWE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$58,335 00
Railroad bonds and notes . . . . .	101,481 25
Street railway bonds . . . . .	54,857 50
American Tel. & Tel. Co. bonds . . . . .	7,828 25
Stocks of banks and trust companies . . . . .	500 00
217 loans on real estate (average of each, \$1,825.85) . . . . .	396,210 00
14 loans on personal security . . . . .	4,690 00
Real estate by foreclosure, etc. (assessed value, \$4,900) . . . . .	4,204 03
Deposits in national banks or trust companies . . . . .	25,818 84
Cash and cash items . . . . .	1,882 27
<b>Total Assets . . . . .</b>	<b>\$655,905 14</b>

#### Liabilities.

Due depositors on 1,213 accounts, averaging \$477.14 each (Accounts opened during year, 110; closed, 218; decrease, 108)	\$578,766 66
Surplus: —	
a. Guaranty fund (5.07% of deposits; increase during year, \$2,100)	29,400 00
b. Profit and loss (increase during year, \$1,846.90)	21,920 00
Current income: —	
Interest . . . . .	\$11,234 39
Less current expenses not charged off . . . . .	1,212 91
	10,021 48
Liberty Loan Bonds held for safe-keeping . . . . .	15,097 00
<b>Total Liabilities . . . . .</b>	<b>\$655,905 14</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$691.52	\$1,800.50	\$200.00	\$130.20	\$843.90	\$3,666.12
Cost per \$1,000 of assets	1.05	2.74	.30	.20	1.28	5.57
Cost per \$1,000 of assets not including State tax and rent						4.22

Gross income received during the year, \$31,020.19.

Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.55 per cent.): 5½%, \$354,962; 6%, \$41,248.  
Personal loans (average rate, 5.86 per cent.): 5½%, \$1,200; 6%, \$3,490.  
Bonds, stocks, etc. (average rate on amounts invested, 3.94 per cent.): 3½%, \$1,850; 4%, \$108,380; 4½%, \$29,105; 4¾%, \$27,000; 5%, \$38,000; 8%, \$600.

Number of loans not over \$3,000 each, 184, amounting to \$244,635.  
6 real estate loans made during year, amounting to \$8,350.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%						\$11,016 92
July, 1918, 2%						11,206 20
Number of deposits during year, 1,390, amounting to						64,631 45
						\$86,854 57
Number of withdrawals during year, 932, amounting to						78,118 44
						\$8,736 13
Net increase in amount due depositors						

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.

Par Value.  
\$1,000 United States 3½s  
1,150 United States 4s  
20,105 United States 4½s  
3,000 Boston 4s  
3,000 Lynn 4s  
5,000 San Francisco, Cal., 5s  
2,000 Ashland 4s  
2,700 Grafton 4s

Public Funds, Notes.

\$5,000 Grafton 4s

Railroad Bonds.

Par Value.  
\$5,000 Baltimore & Ohio 5s  
5,000 Bangor & Aroostook 5s  
5,000 Boston & Albany 5s  
12,000 Boston & Maine 4s  
5,000 C., B. & Q. 4s  
5,000 Illinois Central 4s  
10,000 N. Y. C. & H. R. 4s  
26,000 N. Y., N. H. & H. 4s  
15,000 No. Maine Seaport 5s  
15,000 Portland & R. Falls 4s

Street Railway Bonds.

Par Value.  
\$11,000 Boston Elevated 4s  
15,000 Boston Elevated 4½s  
10,000 Boston & Northern 4s  
3,000 Brockton 5s  
5,000 West End 4s  
12,000 Worcester Con. 4½s

Bank Stocks.

Shs.  
6 Spencer NL Bk.

# GRANITE SAVINGS BANK, ROCKPORT.

9 MAIN STREET.

Incorporated March 21, 1884. Number of corporators, 33; number of trustees, 12.

HENRY H. THURSTON, *President*.  
FRANK W. TARR, *Clerk of the Corporation*.

GRAFTON BUTMAN, *Treasurer*.  
A. CARL BUTMAN, *Assistant Treasurer*.

*Board of Trustees:* JAMES ABBOTT, A. C. BUTMAN, GRAFTON BUTMAN, A. H. FRENCH, FRANCIS NOBLE, L. A. ROGERS, B. N. TARR, F. W. TARR, H. H. THURSTON, L. W. THURSTON, F. C. TODD, H. C. TUFTS.

*Board of Investment:* H. H. THURSTON, B. N. TARR, L. W. THURSTON, H. C. TUFTS, JAMES ABBOTT.

*Auditing Committee:* A. H. FRENCH, B. N. TARR, F. W. TARR.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 4 and October 4. Business hours: 9 A.M. to 12 M.; also Wednesdays, 2 to 3 P.M., and Saturdays, 2 to 3 and 6 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

### Assets.

Public funds, bonds and notes . . . . .	\$91,787 80
Railroad bonds and notes . . . . .	47,226 25
Street railway bonds . . . . .	10,880 00
American Tel. & Tel. Co. bonds . . . . .	8,882 50
Stocks of banks and trust companies . . . . .	18,703 50
298 loans on real estate ( <i>average of each, \$993.34</i> ) . . . . .	296,017 00
35 loans on personal security . . . . .	26,355 00
Bank building and fixtures ( <i>estimated value, \$8,000; assessed value, \$8,000</i> ) . . . . .	8,000 00
Real estate by foreclosure, etc. ( <i>assessed value, \$16,500</i> ) . . . . .	14,054 41
Taxes, insurance, etc., paid on mortgaged properties . . . . .	761 70
War savings stamps and thrift stamps . . . . .	272 50
Deposits in national banks or trust companies . . . . .	8,221 00
Cash . . . . .	1,005 69
<b>Total Assets</b> . . . . .	<b>\$532,167 35</b>

### Liabilities.

Due depositors on 1,770 accounts, averaging \$278.15 each . . . . .	\$492,334 36
( <i>Accounts opened during year, 328; closed, 247; increase, 81</i> )	
Surplus: —	
a. Guaranty fund ( <i>5.02% of deposits; increase during year, none</i> ) . . . . .	24,749 00
b. Profit and loss ( <i>increase during year, \$2,758.15</i> ) . . . . .	14,556 53
Current income: —	
Interest . . . . .	\$852 72
Less current expenses not charged off . . . . .	325 26
	527 46
<b>Total Liabilities</b> . . . . .	<b>\$532,167 35</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$538.61	\$2,499.50	\$180.00	\$372.80	\$769.59	\$4,360.00
Cost per \$1,000 of assets	1.01	4.70	.34	.70	1.45	8.20
Cost per \$1,000 of assets not including State tax and rent						6.85

Gross income received during the year, \$25,724.74.

Rates on Investments and Loans (Average on All, 5.24%).

Real estate loans (average rate, 5.98 per cent.): 5½%, \$4,200; 6%, \$291,817.  
Personal loans (average rate, 6.13 per cent.): 5%, \$2,045; 5½%, \$300; 6%, \$11,185; 6½%, \$6,000; 7%, \$6,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.14 per cent.): 3%, \$2,000; 3½%, \$19,750; 3¾%, \$1,000; 4%, \$98,650; 4¼%, \$21,500; 4½%, \$8,000; 5%, \$20,000; 6%, \$800; 6½%, \$1,200; 12%, \$1,500; 20%, \$500.

Number of loans not over \$3,000 each, 323, amounting to \$281,772.  
17 real estate loans made during year, amounting to \$24,335.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%					\$9,292 39
Oct., 1918, 2¼%					10,405 75
Number of deposits during year, 3,420, amounting to					87,213 44
					<hr/>
					\$106,911 58
Number of withdrawals during year, 1,408, amounting to					107,388 14
					<hr/>
Net decrease in amount due depositors					\$476 56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Per Value.	\$2,000 Danvers 4s	\$2,000 Old Colony 4s
\$7,700 United States 3½s	2,000 Douglas 4s	1,000 Pennsylvania 4½s
1,000 United States 4s	1,000 Marblehead 4s	2,000 Pitta., Vir. & Charleston 4s
21,000 United States 4½s	5,000 North Andover 4s	1,000 United N. J. R.R. & C. Co. 4s
3,000 Massachusetts 3½s	2,000 Orange 4s	
1,000 Massachusetts 4s	3,000 Stoneham 4s	Street Railway Bonds.
4,000 Essex Co. 4s	2,000 Swampscott 3½s	\$2,000 Boston Elevated 4s
3,000 Boston 3½s		2,000 Boston Elevated 4½s
1,000 Boston 4s	Public Funds, Notes.	1,000 West End 4s
6,000 Chas. 4s	\$1,000 Plymouth 3½s	2,000 West End 4½s
2,000 Chicago, Ill., 4s		4,000 West End 5s
1,000 Everett 4s	Railroad Bonds.	
3,000 Fall River 4s	\$4,000 Baltimore & Ohio 5s	Bank Stocks.
1,000 Lynn 4s	2,000 Bangor & Aroostook 5s	Sha.
2,000 New Britain, Conn., 4s	5,000 Boston & Maine 4s	15 Beverly Trust Co.
1,000 Pittsburgh, Pa., 4s	3,000 Boston & Maine 4½s	5 First Nl. Bk., Boston
2,000 San Francisco, Cal., 5s	4,000 Chic., Mil. & St. Paul 4s	12 Cape Ann Nl. Bk., Gloucester
2,000 Schenectady, N. Y., 4s	7,000 Fitchburg 4s	8 Gloucester Nl. Bk.
1,000 South Norwalk, Conn., 4s	2,000 Illinois Central 3s	15 Gloucester S. D. & T. Co.
2,000 Springfield 4s	6,000 N. Y. C. & H. R. 4s	60 Manchester Trust Co.
2,000 Troy, N. Y., 4s	4,000 N. Y., N. H. & H. 3½s	18 Rockport Nl. Bk.
1,000 Waltham 4s	4,000 N. Y., N. H. & H. 4s	10 Park Trust Co., Worcester
1,000 Waterbury, Conn., 4s	2,000 Northern Maine Seaport 5s	
1,000 Concord 4s		

**GREAT BARRINGTON SAVINGS BANK, GREAT BARRINGTON.****264 MAIN STREET.**

Incorporated February 3, 1869. Number of corporators, 34; number of trustees, 15.

WILLIAM W. NORTON, *President.*CLARENCE R. SABIN, *Treasurer.*WALTER B. SANFORD, *Clerk of the Corporation.*

*Board of Trustees:* J. C. BENTON, O. C. BIDWELL, J. H. C. CHURCH, A. C. COLLINS, A. S. FASSETT, C. M. GIBBS, CHARLES GIDDINGS, F. E. GIDDINGS, R. O. HARPER, W. W. NORTON, T. E. RAMSDELL, C. R. SABIN, W. B. SANFORD, F. H. TURNER, F. H. WRIGHT.\*

*Board of Investment:* W. W. NORTON, O. C. BIDWELL, A. S. FASSETT, F. E. GIDDINGS, F. H. TURNER.

*Auditing Committee:* W. B. SANFORD, J. C. BENTON, C. M. GIBBS.

Deposits draw interest from first day of January, April, July and October; dividends are payable the first day of January and July. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$92,121 14
Railroad bonds and notes . . . . .	529,418 75
Street railway bonds . . . . .	88,782 50
Boston Terminal Co. bonds . . . . .	20,000 00
American Tel. & Tel. Co. bonds . . . . .	40,580 00
Stocks of banks and trust companies . . . . .	160,120 14
490 loans on real estate (average of each, \$2,642.86) . . . . .	1,294,706 00
32 loans on personal security . . . . .	61,091 87
Bank building and fixtures (estimated value, \$30,105.94; assessed value, \$15,000) . . . . .	30,105 94
Real estate by foreclosure, etc. (assessed value, \$9,640) . . . . .	10,411 68
Deposits in national banks or trust companies . . . . .	32,480 38
Cash and cash items . . . . .	1,809 67
<b>Total Assets . . . . .</b>	<b>\$3,361,628 67</b>

**Liabilities.**

Due depositors on 5,592 accounts, averaging \$391.56 each . . . . .	\$2,189,601 25
(Accounts opened during year, 502; closed, 571; decrease, 69)	
Surplus: —	
a. Guaranty fund (4.61% of deposits; increase during year, \$6,000) . . . . .	101,000 00
b. Profit and loss (increase during year, \$5,439.89) . . . . .	33,303 47
Current income: —	
Interest . . . . .	\$39,728 85
Less current expenses not charged off . . . . .	2,005 50
	37,723 35
<b>Total Liabilities . . . . .</b>	<b>\$2,361,628 67</b>

\* Since deceased.



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,386.80	\$4,369.25	\$2,000.00	\$27.75	\$750.21	\$10,533.51
Cost per \$1,000 of assets	1.43	1.85	.84	.01	.32	4.45
Cost per \$1,000 of assets not including State tax and rent						2.18

Gross income received during the year, \$107,270.22.

Rates on Investments and Loans (Average on All, 4.81%).

Real estate loans (average rate, 5.04 per cent.): 5%, \$1,237,221; 6%, \$57,485.  
Personal loans (average rate, 6 per cent.): 6%, \$61,091.87.  
Bonds, stocks, etc. (average rate on amounts invested, 4.42 per cent.): 3½%, \$115,000; 4%, \$474,621.14; 4¼%, \$12,000; 4½%, \$65,000; 5%, \$109,400; 6%, \$33,100; 7%, \$14,400; 8%, \$48,800; 10%, \$16,200; 12%, \$6,500.

Number of loans not over \$3,000 each, 413, amounting to \$588,672.87.  
39 real estate loans made during year, amounting to \$76,815.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$42,429 32
July, 1918, 2%	.	.	.	.	.	42,160 22
Number of deposits during year, 3,902, amounting to	.	.	.	.	.	305,779 43
						<hr/>
						\$390,368 97
Number of withdrawals during year, 3,901, amounting to	.	.	.	.	.	418,445 64
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$28,076 67

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Shs.
Par Value.	\$47,000 No. Maine Seaport 5s	30 City Nl. Bk., Holyoke
\$36,000 United States 3½s	55,000 Old Colony 4s	26 Holyoke Nl. Bk.
22,821 United States 4s	25,000 Washington Co. 3½s	25 Park Nl. Bk., Holyoke
12,000 United States 4½s		24 Lee Nl. Bk.
11,000 Boston 4s	Street Railway Bonds.	75 Leominster Nl. Bk.
26,000 Chicago, Ill., 4s	\$44,000 Boston Elevated 4s	80 Manufacturers Nl. Bk., Lynn
9,000 Great Barrington (F. D.) 4s	15,000 Hoosac Valley 4s	10 Nl. Bk. of Methuen
	10,000 Leominster, Shirley & Ayer 5s	108 Millbury Nl. Bk.
Public Funds, Notes.	10,000 Lynn & Boston 5s	30 Monson Nl. Bk.
\$7,500 Berkshire County 4½s	10,000 West End 4s	10 First Nl. Bk., New Bedford
	Bank Stocks.	10 Mechanics Nl. Bk., New Bedford
Railroad Bonds.	Shs.	67 No. Adams Nl. Bk.
\$30,000 Baltimore & Ohio 4½s	6 First Nl. Bk., Adams	19 Warren Nl. Bk., Peabody
40,000 Bangor & Aroostook 5s	60 Beverly Nl. Bk.	1 Pittsfield Nl. Bk.
20,000 Boston & Albany 4s	10 Commercial Nl. Bk., Boston	23 Old Colony Nl. Bk., Plymouth
20,000 Boston & Lowell 4s	23 Fourth-Atlantic Nl. Bk., Boston	10 Nl. Mt. Wollaston Bk., Quincy
20,000 Boston & Maine 4s	45 Market Trust Co., Boston	11 Framingham Nl. Bk., So. Fram.
20,000 Boston & Maine 4½s	14 Nl. Union Bk., Boston	35 Chapin Nl. Bk., Springfield
20,000 C., B. & Q. 3½s	72 Peoples Nl. Bk., Boston	100 Chicopee Nl. Bk., Springfield
20,000 C., B. & Q. 4s	16 Dedham Nl. Bk.	50 Bristol Co. Nl. Bk., Taunton
15,000 Chi., Mil. & St. Paul 4½s	12 Franklin Nl. Bk.	10 Bristol County Tr. Co., Taunton
9,000 Connecticut River 4s	39 Nl. Mahaiwe Bk., Gt. Barrington	39 Crocker Nl. Bk., Turners Falls
40,000 Fishburg 4s	8 Franklin Co. Tr. Co., Greenfield	15 Blackstone Nl. Bk., Uxbridge
20,000 N. Y., N. H. & H. 3½s	38 First Nl. Bk., Haverhill	3 Ware Trust Co.
45,000 N. Y., N. H. & H. 4s		10 First Nl. Bk., Winchendon
		25 Merchants Nl. Bk., Worcester

**GREENFIELD SAVINGS BANK, GREENFIELD.****356 MAIN STREET.**

Incorporated March 19, 1869. Number of corporators, 29; number of trustees, 12.

**EUGENE B. BLAKE, President.****WILLIAM F. AIKEN, Treasurer.****SAMUEL D. CONANT, Clerk of the Corporation.**

**Board of Trustees:** W. F. AIKEN, W. S. ALLEN, E. B. BLAKE, S. D. CONANT, J. E. DONOVAN, C. L. FIELD, L. F. GRAVES, R. W. HUNTER, C. H. KEITH, G. C. LUNT, J. H. SANDERSON, F. L. WHITMORE.

**Board of Investment:** E. B. BLAKE, C. H. KEITH, J. E. DONOVAN, G. C. LUNT, W. S. ALLEN.

**Auditing Committee:** E. B. BLAKE, C. L. FIELD, L. F. GRAVES.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1913.****Assets.**

Public funds, bonds and notes . . . . .	\$190,447 00
Railroad bonds and notes . . . . .	607,115 00
Street railway bonds . . . . .	97,500 00
American Tel. & Tel. Co. bonds . . . . .	54,000 00
Securities acquired in settlement of indebtedness . . . . .	7,755 00
348 loans on real estate (average of each, \$1,813.75) . . . . .	631,185 75
79 loans on personal security . . . . .	400,529 08
Suspense account . . . . .	25 00
Deposits in national banks or trust companies . . . . .	18,370 80
Cash and cash items . . . . .	1,853 52
<b>Total Assets . . . . .</b>	<b>\$2,008,786 15</b>

**Liabilities.**

Due depositors on 4,152 accounts, averaging \$440.68 each (Accounts opened during year, 252; closed, 415; decrease, 163)	\$1,829,717 95
Surplus: —	
a. Guaranty fund (5.73% of deposits; increase during year, none)	104,888 96
b. Profit and loss (increase during year, \$3,098.95)	38,895 51
Current income: —	
Interest . . . . .	\$24,717 32
Less current expenses not charged off . . . . .	2,885 59
	21,831 73
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	13,452 00
<b>Total Liabilities . . . . .</b>	<b>\$2,008,786 15</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,723.56	\$5,885.10	\$905.00	\$281.90	\$1,383.16	\$14,078.72
Cost per \$1,000 of assets	2.85	2.93	.40	.14	.69	7.01
Cost per \$1,000 of assets not-including State tax and rent						3.76

Gross income received during the year, \$95,029.41.

Rates on Investments and Loans (Average on All, 5.22%).

Real estate loans (average rate, 5.71 per cent.): 5½%, \$370,966.92; 6%, \$260,218.83.  
Personal loans (average rate, 6 per cent.): 6%, \$400,529.08.  
Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): 3%, \$50,000; 3½%, \$76,000; 4%, \$443,000; 4½%, \$117,450; 4½%, \$50,000; 5%, \$197,000; 5½%, \$22,000; 6%, \$60,000.

Number of loans not over \$3,000 each, 370, amounting to \$448,670.88.  
13 real estate loans made during year, amounting to \$23,150.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2% . . . . .	\$36,957 92
July, 1918, 2½% . . . . .	40,804 58
Number of deposits during year, 1,524, amounting to . . . . .	150,066 35
	<hr/>
	\$227,828 85
Number of withdrawals during year, 1,992, amounting to . . . . .	280,327 59
	<hr/>
Net decrease in amount due depositors . . . . .	\$52,498 74

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$133,000 N. Y., N. H. & H. 4s
\$25,000 U. S. Certs. of Indebt. 4½s	\$50,000 Boston & Maine 3s	50,000 W. Virginia & Pittsburgh 4s
117,450 United States 4½s	25,000 Boston & Maine 4s	
	25,000 Boston & Maine 4½s	
	50,000 C., B. & Q. 4s	
	47,000 Chicago & Northwest. 5s	
	52,000 Chicago & Northwest. 6s	
	7,000 Fitchburg 4s	
	76,000 Illinois Central 3½s	
	100,000 Milwaukee, L. S. & W. 5s	
	50,000 N. Y. C. & H. R. 4s	
		Street Railway Bonds.
		\$50,000 Lynn & Boston 5s
		50,000 Springfield 4s

# GROVE HALL SAVINGS BANK, BOSTON.

648 WARREN STREET (ROXBURY DISTRICT).

Incorporated January 30, 1914. Number of corporators, 35; number of trustees, 21.

ALBERT A. GINZBERG, *President.*

JOSEPH L. DOWNEY, *Treasurer.*

GUY A. HAM, *Clerk of the Corporation.*

*Board of Trustees:* P. S. ARONSON, TOBIAS BERMAN, E. J. BRODY, REUBEN BROOMFIELD, W. L. COLLINS, J. L. DOWNEY, A. A. GINZBERG, J. H. GOODMAN, A. M. GREENBLATT, OSCAR GROSSBERG, G. A. HAM, D. M. KASANOF, COLMAN LEVIN, M. L. LOURIE, HYMAN PHILLIPS, NATHAN PINANSKI, LOUIS ROSENBERG, A. R. ROSENTHAL, JOSEPH RUDNICK, I. W. SHAPIRA, HARRIS ULIN.

*Board of Investment:* JOSEPH RUDNICK, P. S. ARONSON, I. W. SHAPIRA, A. A. GINZBERG, A. R. ROSENTHAL, J. H. GOODMAN.

*Auditing Committee:* E. J. BRODY, A. M. GREENBLATT, M. L. LOURIE.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the second Wednesday of May and November. Business hours: 9 A.M. to 3 P.M.; also Mondays and Saturdays, for deposits only, 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$63,026 14
Railroad bonds and notes . . . . .	2,895 00
Street railway bonds . . . . .	4,925 00
Stocks of banks and trust companies . . . . .	15,642 50
70 loans on real estate (average of each, \$4,938.21) . . . . .	345,675 00
43 loans on personal security . . . . .	133,685 50
Suspense account . . . . .	148 27
War savings, thrift and revenue stamps . . . . .	98 95
Deposits in national banks or trust companies . . . . .	4,503 42
Cash and cash items . . . . .	3,718 71
<b>Total Assets . . . . .</b>	<b>\$574,318 49</b>

### Liabilities.

Due depositors on 4,098 accounts, averaging \$125.98 each (Accounts opened during year, 1,491; closed, 989; increase, 602)	\$516,264 19
Surplus: —	
a. Guaranty fund (.50% of deposits; increase during year, \$1,025)	2,580 00
b. Profit and loss (increase during year, \$161.06)	161 06
Current income: —	
Interest . . . . .	\$11,027 62
Less current expenses not charged off . . . . .	3,032 24
	7,995 38
Deposits or installments received on sale of Liberty Loan Bonds . . . . .	47,317 86
<b>Total Liabilities . . . . .</b>	<b>\$574,318 49</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$335.69	\$2,848.03	\$1,000.00	\$477.55	\$1,320.58	\$5,981.85
Cost per \$1,000 of assets	.58	4.96	1.74	.83	2.30	10.41
Cost per \$1,000 of assets not including State tax and rent						8.09

Gross income received during the year, \$25,313.87.

**Rates on Investments and Loans (Average on All, 5.66%).**

*Real estate loans* (average rate, 5.76 per cent.): 5%, \$21,125; 5½%, \$9,500; 5¾%, \$109,275; 6%, \$206,775.

*Personal loans* (average rate, 6.21 per cent.): 5%, \$300; 5½%, \$5,000; 6%, \$56,235.50; 6¼%, \$18,650; 6½%, \$53,500.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.42 per cent.): 3½%, \$3,450; 4¼%, \$30,600; 4½%, \$35,000; 5%, \$2,000; 6%, \$1,000; 7%, \$5,000; 8%, \$1,000; 12%, \$2,000.

Number of loans not over \$3,000 each, 34, amounting to \$49,460.50.

20 real estate loans made during year, amounting to \$101,200.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$6,278 92
May, 1918, 2%	.	.	.	.	.	7,170 65
Number of deposits during year, 14,763, amounting to	.	.	.	.	.	344,439 33
						<hr/>
						\$357,888 90
Number of withdrawals during year, 5,449, amounting to	.	.	.	.	.	215,842 31
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$142,046 59

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
Par Value.	Par Value.	Shs.
\$25,000 U. S. Certs. of Indebt. 4½%	\$3,000 Chi., Mil. & St. Paul 4½%	10 Beacon Trust Co., Boston
1,450 United States 3½%		50 Federal Trust Co., Boston
20,000 United States 4½%	Street Railway Bonds.	10 International Tr. Co., Boston
2,000 Los Angeles, Cal., 4½%	\$5,000 West End 4½%	10 United States Tr. Co., Boston
2,000 San Francisco, Cal., 5s		10 Stoughton Tr. Co.

**HAMPDEN SAVINGS BANK, SPRINGFIELD.****294 MAIN STREET.**

Incorporated April 13, 1852. Number of corporators, 40; number of trustees, 13.

**FREDERICK H. STEBBINS, President.****JOHN B. PHELPS, Treasurer.****LOUIS C. HYDE, Clerk of the Corporation.**

**Board of Trustees:** H. J. BEEBE, H. R. BEMIS, G. R. ESTABROOK, W. E. GILBERT, S. L. HAYNES,  
L. C. HYDE, T. W. LEBT, C. H. MULLIGAN, T. H. NYE, F. B. POWERS, M. S. SOUTHWORTH,  
F. H. STEBBINS, E. T. TIFFT.

**Board of Investment:** F. H. STEBBINS, W. E. GILBERT, H. R. BEMIS, C. H. MULLIGAN.

**Auditing Committee:** E. T. TIFFT, M. S. SOUTHWORTH, C. H. MULLIGAN.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable February 18 and August 18. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$175,000 00
Railroad bonds and notes . . . . .	1,763,623 25
Street railway bonds . . . . .	174,000 00
American Tel. & Tel. Co. bonds . . . . .	10,398 75
Stocks of banks and trust companies . . . . .	26,300 00
390 loans on real estate (average of each, \$10,880.19) . . . . .	4,001,475 00
41 loans on personal security . . . . .	175,850 00
Bank building and fixtures (estimated value, \$143,855.11; assessed value, \$125,000) . . . . .	143,855 11
Liberty Loan Bonds, balance due from subscribers . . . . .	14,575 00
Deposits in national banks or trust companies . . . . .	157,093 49
Cash and cash items . . . . .	10,620 78
<b>Total Assets . . . . .</b>	<b>\$6,752,791 38</b>

**Liabilities.**

Due depositors on 10,766 accounts, averaging \$583.68 each . . . . .	\$6,283,862 82
(Accounts opened during year, 1,559; closed, 1,338; increase, 227)	
Surplus: —	
a. Guaranty fund (5.08% of deposits; increase during year, \$6,800) . . . . .	315,500 00
b. Profit and loss (increase during year, \$21,905.54) . . . . .	128,980 95
Current income: —	
Interest . . . . .	\$20,983 49
Less current expenses not charged off . . . . .	\$4,055 88
Less State or local taxes not charged off . . . . .	1,480 00
	<u>5,535 88</u>
	24,447 61
<b>Total Liabilities . . . . .</b>	<b>\$6,752,791 38</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,443.88	\$10,976.98	\$5,600.04	\$311.91	\$10,482.62	\$36,815.43
Cost per \$1,000 of assets	1.39	1.62	.82	.05	1.55	5.43
Cost per \$1,000 of assets not including State tax and rent						3.22

**Gross income received during the year, \$311,789.31.**

**Rates on Investments and Loans (Average on All, 4.97%).**

**Real estate loans (average rate, 5.41 per cent.): 5%, \$675,000; 5½%, \$3,326,475.**

**Personal loans (average rate, 5.81 per cent.): 5%, \$42,450; 6%, \$113,400; 6½%, \$20,000.**

**Bonds, stocks, etc.** (average rate on amounts invested, 4.11 per cent.):  $3\frac{1}{2}\%$ , \$450,000; 4%, \$1,470,000;  $4\frac{1}{4}\%$ , \$125,000;  $4\frac{1}{2}\%$ , \$75,000; 5%, \$150,000; 6%, \$21,300; 10%, \$5,000.

**Number of loans not over \$3,000 each, 206, amounting to \$355,125.**

**5 real estate loans made during year, amounting to \$64,700.**

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1918, 2%	.	.	.	.	.	\$118,668	24
Aug., 1918, 2%	.	.	.	.	.	120,658	35
Number of deposits during year, 10,312, amounting to	.	.	.	.	.	1,084,709	73
						\$1,324,036	32
Number of withdrawals during year, 8,654, amounting to	.	.	.	.	.	1,168,201	62
Net increase in amount due depositors	.	.	.	.	.	\$155,834	70

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> <b>\$125,000</b> United States 4½s <b>50,000</b> Boston 4s	<b>Par Value.</b> <b>\$100,000</b> C., B. & Q. 3½s <b>100,000</b> C., B. & Q. 4s <b>50,000</b> Chicago, Mil. & St. Paul 4s <b>100,000</b> Conn. River 4s <b>50,000</b> Fitchburg 3½s <b>50,000</b> Fitchburg 4s <b>100,000</b> Illinois Central 3½s <b>125,000</b> Illinois Central 4s <b>50,000</b> Lake Shore & Mich. So. 4s <b>25,000</b> Maine Central 4½s <b>50,000</b> Minn., St. P. & Slt. St. M. 4s <b>50,000</b> N. Y. C. & H. R. 3½s <b>100,000</b> N. Y. C. & H. R. 4s <b>50,000</b> N. Y. & N. E. Term. 4s	<b>Par Value.</b> <b>\$100,000</b> N. Y., N. H. & H. 3½s <b>200,000</b> N. Y., N. H. & H. 4s <b>50,000</b> Old Colony 4s  <b>Street Railway Bonds.</b> <b>\$75,000</b> Boston Elevated 4s <b>50,000</b> Boston Elevated 5s <b>50,000</b> Springfield 4s  <b>Bank Stocks.</b> <b>Sha.</b> <b>213</b> Chapin Nl. Bk., Springfield <b>50</b> Chicopee Nl. Bk., Springfield
<b>Railroad Bonds.</b> <b>\$150,000</b> Baltimore & Ohio 4s <b>50,000</b> Baltimore & Ohio 5s <b>50,000</b> Boston & Albany 4s <b>50,000</b> Boston & Albany 5s <b>50,000</b> Boston & Lowell 4½s <b>50,000</b> Boston & Maine 3½s <b>50,000</b> B. & N. Y. Air Line 4s		

**HAVERHILL SAVINGS BANK, HAVERHILL.****153 MERRIMACK STREET.**

Incorporated February 8, 1828. Number of corporators, 53; number of trustees, 17.

**WILLIAM W. SPAULDING, President.****RAYMOND NOYES, Treasurer.****ALFRED E. COLLINS, Clerk of the Corporation.**

**Board of Trustees:** I. A. ABBOTT, W. E. BIXBY, C. E. DOLE, W. H. FLOYD, E. G. FROTHINGHAM, H. B. GOODRICH, H. M. GOODWIN, J. L. HOBSON, F. E. HUTCHINSON, G. W. LENOX, H. E. LEWIS, J. A. LYNCH, F. D. MCGREGOR, ISAAC POOR, C. D. PORTER, W. W. SPAULDING, A. H. WENTWORTH.

**Board of Investment:** W. W. SPAULDING, F. D. MCGREGOR, H. E. LEWIS.

**Auditing Committee:** C. E. DOLE, W. H. FLOYD, F. D. MCGREGOR.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$1,266,500 00
Railroad bonds and notes . . . . .	908,635 00
Street railway bonds . . . . .	234,070 00
American Tel. & Tel. Co. bonds . . . . .	145,018 75
Stocks of banks and trust companies . . . . .	153,100 00
965 loans on real estate (average of each, \$5,244.28) . . . . .	\$5,061,575 00
Less amount due on uncompleted loans . . . . .	900 00
	<hr/>
	5,060,675 00
39 loans on personal security . . . . .	692,400 00
Bank building and fixtures (estimated value, \$75,000; assessed value, \$83,500) . . . . .	25,000 00
Real estate by foreclosure, etc. (assessed value, \$70,400) . . . . .	60,497 78
Taxes, insurance, etc., paid on mortgaged properties . . . . .	119 50
War savings stamps and thrift stamps . . . . .	860 42
Deposits in national banks or trust companies . . . . .	251,508 23
Cash and cash items . . . . .	7,272 30
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$8,805,454 97</b>

**Liabilities.**

Due depositors on 17,115 accounts, averaging \$464.93 each . . . . .	\$7,957,312 59
(Accounts opened during year, 1,414; closed, 1,376; increase, 38)	
Surplus: —	
a. Guaranty fund (5.07% of deposits; increase during year, none) . . . . .	403,100 00
b. Profit and loss (increase during year, \$44,580.08) . . . . .	428,359 74
Current income: —	
a. Interest . . . . .	\$9,466 25
b. Rent . . . . .	41 67
	<hr/>
	\$9,507 92
Less current expenses not charged off . . . . .	110 92
	<hr/>
	9,397 00
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	7,077 00
Suspense account . . . . .	210 64
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$8,805,454 97</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,007.78	\$13,433.86	\$2,500.00	\$88.00	\$3,586.70	\$29,615.84
Cost per \$1,000 of assets	1.14	1.53	.28	.01	.41	3.37
Cost per \$1,000 of assets not including State tax and rent						1.95

Gross income received during the year, \$422,228.39.

Rates on Investments and Loans (Average on All, 5.16%).

Real estate loans (average rate, 5.81 per cent.): 5%, \$1,920,675; 5½%, \$3,126,900; 6%, \$13,100.  
Personal loans (average rate, 6 per cent.): 6%, \$692,400.  
Bonds, stocks, etc. (average rate on amounts invested, 4.66 per cent.): 3½%, \$225,000; 4%, \$1,001,000; 4½%, \$317,750; 4¾%, \$783,000; 5%, \$320,000; 8%, \$84,400; 10%, \$68,700.

Number of loans not over \$3,000 each, 615, amounting to \$1,039,625.  
11 real estate loans made during year, amounting to \$112,025.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%					\$170,776 16
	Oct., 1918, 2¼%				171,483 35
Number of deposits during year, 14,870, amounting to					974,224 87
					\$1,316,484 38
Number of withdrawals during year, 13,338, amounting to					1,244,159 00
Net increase in amount due depositors					\$72,325 38

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$50,000 U. S. Certs. of Indebt. 4½%	\$67,000 Atch., Top. & Santa Fe 4s	\$25,000 Boston Elevated 4½%
50,000 United States 3½%	135,000 Baltimore & Ohio 4s	170,000 Boston Elevated 5s
\$17,250 United States 4½%	25,000 Baltimore & Ohio 4½%	50,000 Old Colony 4s
100,000 Boston 4s	25,000 Boston & Maine 3½%	
15,000 Breckton 4s	133,000 Boston & Maine 4½%	
25,000 Fall River 4s	70,000 Chic., Mil. & St. Paul 4½%	
40,000 Haverhill 4s	50,000 Fitchburg 5s	
100,000 Los Angeles, Cal., 4½%	32,000 Illinois Central 4s	
25,000 Omaha, Neb., 4½%	50,000 Louisville & Nashville 5s	
50,000 Portland, Ore., 4½%	60,000 Maine Central 4½%	
50,000 San Francisco, Cal., 5s	158,000 N. Y. C. & H. R. 4s	
45,000 Seattle, Wash., 4½%	120,000 N. Y., N. H. & H. 3½%	
20,000 Amherst 4s	50,000 N. Y., N. H. & H. 4s	
51,000 Seaport 4s		
		Bank Stocks.
		Shs.
		187 Fourth-Atlantic Nl. Bk., Boston
		500 Nl. Shawmut Bk., Boston
		16 Webster & Atlas Nl. Bk., Boston
		115 First Nl. Bk., Haverhill
		375 Haverhill Nl. Bk.
		300 Merrimack Nl. Bk., Haverhill
		38 Bay State Nl. Bk., Lawrence

**HAYDENVILLE SAVINGS BANK, HAYDENVILLE.****SOUTH MAIN STREET.**

Incorporated March 17, 1869. Number of corporators, 38; number of trustees, 21.

(Office vacant), *President.***WILBUR M. PURINGTON, Treasurer.**  
**ALFRED G. CONE, Clerk of the Corporation.****Board of Trustees:** T. I. BRECKENRIDGE, F. H. BRYANT, R. F. BURKE, C. F. BURR, L. W. CLAPP, C. E. CLARK, F. D. CLARK, A. G. CONE, C. S. DAMON, S. A. EWING, H. W. GRAVES, J. W. HILL, H. P. HOWES, T. P. LARKIN, J. W. MASON, E. F. MILLER, LAWRENCE MOLLOY, H. A. SMITH, S. W. TILTON, C. B. TOWER, C. H. WAIT.**Board of Investment:** T. P. LARKIN, T. I. BRECKENRIDGE, C. E. CLARK, C. S. DAMON.**Auditing Committee:** J. W. HILL, L. W. CLAPP, H. A. SMITH.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable the second Tuesday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$81,010 40
Railroad bonds and notes . . . . .	122,030 00
Street railway bonds . . . . .	15,000 00
American Tel. & Tel. Co. bonds . . . . .	13,356 25
Stocks of banks and trust companies . . . . .	11,500 00
396 loans on real estate (average of each, \$1,316.11) . . . . .	521,180 07
200 loans on personal security . . . . .	50,339 72
Bank building and fixtures (estimated value, \$6,000; assessed value, \$4,000) . . . . .	4,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	342 84
War savings stamps and thrift stamps . . . . .	49 84
Liberty Loan Bond account . . . . .	3,253 96
Deposits in national banks or trust companies . . . . .	9,799 34
Cash and cash items . . . . .	4,150 07
<b>Total Assets . . . . .</b>	<b>\$836,012 49</b>

**Liabilities.**

Due depositors on 1,956 accounts, averaging \$398.60 each . . . . .	\$779,663 11
(Accounts opened during year, 176; closed, 314; decrease, 38)	
Surplus: —	
a. Guaranty fund (5.04% of deposits; increase during year, \$1,300) . . . . .	39,300 00
b. Profit and loss (increase during year, \$3,690.48) . . . . .	15,621 15
Current income: —	
a. Interest . . . . .	\$2,694 65
b. Rent . . . . .	166 20
Less current expenses not charged off . . . . .	1,428 23
<b>Total Liabilities . . . . .</b>	<b>\$836,012 49</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$832.99	\$2,000.00	\$240.00	\$340.95	\$1,340.51	\$4,754.45
Cost per \$1,000 of assets	1.00	2.39	.28	.40	1.60	5.67
Cost per \$1,000 of assets not including State tax and rent			.	.	.	4.89

**Gross income received during the year, \$38,742.19.**

**Rates on Investments and Loans (Average on All, 5.17%).**

**Real estate loans (average rate, 5.51 per cent.): 5½%, \$501,887.82; 6%, \$19,292.25.**

Personal loans (average rate, 5.65 per cent.): 5%, \$17,608.02; 6%, \$32,731.70.

Bonds, stocks, etc. (average rate on amounts invested, 4.32 per cent.): 2%, \$1,800; 3½%, \$42,000; 4%, \$112,085.40; 4½%, \$10,000; 4½%, \$30,000; 5%, \$44,000; 5½%, \$1,500; 6%, \$4,600; 7%, \$1,000; 12%, \$800.

**Number of loans not over \$3,000 each, 551, amounting to \$357,269.79.**

14 real estate loans made during year, amounting to \$8,995.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$15,354 93
July, 1918, 2%	.	.	.	.	.	15,288 88
Number of deposits during year, 1,382, amounting to	.	.	.	.	.	85,428 20
						<hr/>
						\$116,081 61
Number of withdrawals during year, 1,428, amounting to	.	.	.	.	.	121,392 04
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$5,310 43

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b>	<b>Railroad Bonds.</b>	<b>Street Railway Bonds.</b>
<b>Par Value.</b>	<b>Par Value.</b>	<b>Par Value.</b>
\$10,685 United States 4s	\$10,000 Atch., Top. & Santa Fé 4s	\$5,000 Boston Elevated 4½s
10,000 United States 4¼s	10,000 Boston & Albany 4s	5,000 Boston Elevated 5s
10,000 Boston 3½s	20,000 Boston & Maine 4s	5,000 Worcester Consolidated 4½s
10,000 Boston 4s	10,000 Boston & Maine 4½s	
1,000 Chicago 4s	10,000 Chicago, Burl. & Quincy 4s	
8,000 Williamsburg 4s	10,000 Chi., Mil. & St. Paul 4½s	
	10,000 Chi., Rock Island & Pac. 4s	
	10,000 Connecticut River 3½s	
	10,000 Illinois Central 3½s	
	12,000 N. Y., N. H. & H. 3½s	
	4,000 N. Y., N. H. & H. 4s	
	10,000 Northern Maine Seaport 5s	
<b>Public Funds, Notes.</b>		<b>Bank Stocks.</b>
9000 Chesterfield 5s		<b>Sha.</b>
900 Goshen 5s		18 Conway Nl. Bk.
2,500 Williamsburg 4s		21 First Nl. Bk., Easthampton
25,000 Williamsburg 5s		25 City Nl. Bk., Holyoke
1,500 Williamsburg 5½s		10 First Nl. Bk., Northampton
		25 Hamp. Co. Nl. Bk., Northampton
		9 Northampton Nl. Bk.

**HIBERNIA SAVINGS BANK, BOSTON.****201 WASHINGTON STREET.**

Incorporated May 21, 1912. Number of corporators, 57; number of trustees, 28.

**PATRICK O'Hearn, President.**  
**JAMES N. CLARK, Clerk of the Corporation.**

**JOSEPH J. FORRESTER, Treasurer.**  
**ALBERT P. HILL, Assistant Treasurer.**

**Board of Trustees:** R. H. BAKER, J. E. BOWEN, J. F. CARENS, J. N. CLARK, J. F. CRONIN, F. J. CROSBY, J. E. CROWLEY, J. M. CURLEY, T. J. DESMOND, J. M. GRAHAM, B. J. HEANEY, B. J. JOYCE, J. F. LOW, D. H. MAGUIRE, F. X. MAHONEY, ERNEST MANAHAN, J. A. MAYNARD, J. F. McDONALD, J. R. McVEY, W. P. MEEHAN, S. J. MORAN, C. H. NORTON, D. T. O'CONNELL, J. F. O'CONNELL, PATRICK O'Hearn, P. P. PORTER, J. W. REARDON, C. F. RIORDAN.

**Board of Investment:** PATRICK O'Hearn, J. F. CRONIN, J. R. McVEY, ERNEST MANAHAN, J. W. GRAHAM, J. F. LOW, P. P. PORTER, F. X. MAHONEY, J. E. CROWLEY, F. J. CROSBY, J. F. O'CONNELL, T. J. DESMOND, W. P. MEEHAN, C. F. RIORDAN.

**Auditing Committee:** J. N. CLARK, R. H. BAKER, D. T. O'CONNELL.

Deposits draw interest from the fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and for deposits only, 3 to 5 and 6 to 8 P.M., from October first to June thirtieth.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$115,113 50
Railroad bonds and notes . . . . .	99,705 00
Street railway bonds . . . . .	47,747 35
American Tel. & Tel. Co. bonds . . . . .	18,695 00
Stocks of banks and trust companies . . . . .	2,331 12
186 loans on real estate (average of each, \$3,605.51) . . . . .	670,625 00
17 loans on personal security . . . . .	58,728 50
Premium account . . . . .	1,200 00
War savings stamps and thrift stamps . . . . .	100 02
Deposits in national banks or trust companies . . . . .	32,241 55
Cash and cash items . . . . .	2,352 08
<b>Total Assets . . . . .</b>	<b>\$1,048,839 12</b>

**Liabilities.**

Due depositors on 2,421 accounts, averaging \$423.26 each . . . . .	\$1,024,709 20
(Accounts opened during year, 302; closed, 282; increase, 20)	
Surplus: —	
a. Guaranty fund (1.07% of deposits; increase during year, \$2,588.25) . . . . .	10,934 73
b. Profit and loss (increase during year, \$303.10) . . . . .	7,745 43
Current income: —	
Interest . . . . .	\$2,622 54
Less current expenses not charged off . . . . .	2,302 21
	320 33
Unearned discount . . . . .	2,003 43
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	3,126 00
<b>Total Liabilities . . . . .</b>	<b>\$1,048,839 12</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,427.45	\$2,457.46	\$4,395.20	\$261.61	\$2,710.26	\$11,251.98
Cost per \$1,000 of assets	1.36	2.34	4.19	.25	2.58	10.72
Cost per \$1,000 of assets not including State tax and rent						5.17

Gross income received during the year, \$52,461.44.

Rates on Investments and Loans (Average on All, 5.33%).

Real estate loans (average rate, 5.58 per cent.): 5%, \$230,350; 5½%, \$93,750; 6%, \$346,525.  
Personal loans (average rate, 6 per cent.): 6%, \$58,728.50.  
Bonds, stocks, etc. (average rate on amounts invested, 4.61 per cent.): 3½%, \$2,450; 4%, \$108,500; 4½%, \$11,700; 4¾%, \$91,000; 5%, \$54,000; 5.10%, \$25,000; 8%, \$1,700.

Number of loans not over \$3,000 each, 79, amounting to \$144,050.  
1 real estate loan made during year, amounting to \$2,200.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$19,229 23
July, 1918, 2%	.	.	.	.	.	19,558 96
Number of deposits during year, 2,642, amounting to	.	.	.	.	.	215,550 11
						<hr/>
						\$254,338 30
Number of withdrawals during year, 2,362, amounting to	.	.	.	.	.	253,253 74
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$1,084 56

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$2,450 United States 3½s	\$11,000 Baltimore & Ohio 4s	\$6,000 Boston Elevated 4½s
11,700 United States 4½s	10,000 Baltimore & Ohio 4½s	20,000 Boston Elevated 5s
20,000 U. S. Certs. of Ind. 4½s	5,000 Baltimore & Ohio 5s	2,000 Boston & Northern 4s
15,000 Boston 4s	10,000 Chi., Mil. & St. Paul 4s	12,000 West End 4s
5,000 San Francisco, Cal., 4½s	20,000 Chi., Mil. & St. Paul 4½s	10,000 West End 4½s
7,000 San Francisco, Cal., 5s	10,000 Chi., Mil. & St. Paul 5s	
12,000 Seattle, Wash., 5s	15,000 Illinois Central 4s	
5,000 Milton 4s	5,000 Lake Shore & Mich. So. 4s	
	10,000 N. Y. C. & H. R. 4s	
	10,000 Northern Pacific 4½s	
Public Funds, Notes.		Bank Stocks.
\$25,000 Holyoke 5.10%		Shs.
2,000 Needham 4s		17 Federal Trust Co., Boston
20,000 Swampscott 4½s		
500 Walpole 4s		

**HINGHAM INSTITUTION FOR SAVINGS, HINGHAM.****MAIN STREET.**

Incorporated April 2, 1834. Number of corporators, 56; number of trustees, 14.

MORRIS F. WHITON, *President.*

HOWARD P. HERSEY, *Treasurer.*

ELMER L. CURTIS, *Clerk of the Corporation.*

*Board of Trustees:* C. B. BARNES, E. L. CURTIS, H. W. CUSHING, W. B. FEARING, J. S. FOWLER, F. M. HERSEY, H. P. HERSEY, E. B. LORING, G. S. MARSH, B. A. ROBINSON, E. F. SKINNER, E. E. WHITNEY, M. F. WHITON, B. C. WILDER.

*Board of Investment:* M. F. WHITON, H. W. CUSHING, F. M. HERSEY, W. B. FEARING.

*Auditing Committee:* M. F. WHITON, B. A. ROBINSON, E. F. SKINNER.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday following the first Tuesday of January and July. Business hours: 8.30 A.M. to 12 M.; 1 to 3.30 P.M.; Saturdays, 8.30 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$222,937 00
Railroad bonds and notes . . . . .	696,727 50
Street railway bonds . . . . .	137,454 00
Boston Terminal Co. bonds . . . . .	50,000 00
American Tel. & Tel. Co. bonds . . . . .	57,860 00
Stocks of banks and trust companies . . . . .	10,000 00
374 loans on real estate ( <i>average of each, \$3,755.17</i> ) . . . . .	\$1,404,933 74
Less amount due on uncompleted loans . . . . .	500 00
	<hr/>
	1,404,433 74
31 loans on personal security . . . . .	483,151 13
Bank building and fixtures ( <i>estimated value, \$5,000; assessed value, \$5,000</i> ) . . . . .	5,000 00
Real estate by foreclosure, etc. ( <i>assessed value, \$36,000</i> ) . . . . .	34,381 95
Suspense account . . . . .	81 00
War savings stamps and thrift stamps . . . . .	366 60
Deposits in national banks or trust companies . . . . .	44,673 34
Cash and cash items . . . . .	1,319 19
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$3,147,865 45</b>

**Liabilities.**

Due depositors on 5,361 accounts, averaging \$528.89 each . . . . .	\$2,835,404 61
( <i>Accounts opened during year, 573; closed, 432; decrease, 60</i> )	
Surplus: —	
a. Guaranty fund ( <i>5.18% of deposits; increase during year, none</i> ) . . . . .	145,334 00
b. Profit and loss ( <i>increase during year, \$24,538.98</i> ) . . . . .	115,550 83
Current income: —	
Interest . . . . .	\$46,321 45
Less current expenses not charged off . . . . .	3,100 45
	<hr/>
	43,221 00
Unearned discount . . . . .	4,723 33
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	3,631 68
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$3,147,865 45</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,858.86	\$8,610.02	\$500.00	\$57.25	\$1,800.52	\$16,826.65
Cost per \$1,000 of assets	1.86	2.73	.16	.02	.57	5.34
Cost per \$1,000 of assets not including State tax and rent						3.32

Gross income received during the year, \$156,713.08.

Rates on Investments and Loans (Average on All, 5.21%).

Real estate loans (average rate, 5.83 per cent.): 5%, \$203,100; 5½%, \$9,000; 5½%, \$47,100; 6%, \$1,142,258.74; 6½%, \$2,600; 7%, \$375.  
Personal loans (average rate, 6.01 per cent.): 6%, \$473,151.13; 6½%, \$10,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.13 per cent.): 3½%, \$262,000; 4%, \$493,000; 4½%, \$165,400; 4½%, \$195,000; 5%, \$65,000; 6%, \$10,000.

Number of loans not over \$3,000 each, 242, amounting to \$385,373.74.  
6 real estate loans made during year, amounting to \$11,850.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$56,252 94
July, 1918, 2%	.	.	.	.	.	55,660 11
Number of deposits during year, 3,160, amounting to	.	.	.	.	.	218,739 51
						\$330,652 56
Number of withdrawals during year, 3,502, amounting to	.	.	.	.	.	376,292 86
						\$45,640 30
Net decrease in amount due depositors	.	.	.	.	.	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$15,000 Boston & Maine 3½s	\$25,000 Pennsylvania 4½s
\$1,000 United States 3½s	10,000 Boston & Maine 4s	25,000 Pitts., Lake Erie & W. V. 4s
165,000 United States 4½s	10,000 Boston & Maine 4½s	50,000 Portland Terminal Co. 4s
10,000 Boston 3½s	75,000 Chic., Mil. & St. Paul 4½s	25,000 Southern Pacific 4s
6,000 Boston 4s	20,000 Chic., Mil. & St. Paul 5s	
10,000 Brockton 4s	20,000 Chic., R. I. & Pacific 4s	Street Railway Bonds.
19,000 Chelsea 3½s	25,000 Fitchburg 4s	\$50,000 Boston Elevated 4s
5,000 Medford 4s	15,000 Fitchburg 5s	35,000 Boston Elevated 4½s
5,000 New Bedford 4s	25,000 Illinois Central 3½s	14,000 Boston & Northern 4s
	50,000 Illinois Central 4s	25,000 Springfield 4s
Railroad Bonds.	5,000 Mich. Central 3½s	15,000 Worcester Consolidated 4½s
\$25,000 Atch., Top. & Santa F6 4s	70,000 N. Y. C. & H. R. 4s	
25,000 Baltimore & Ohio 4½s	80,000 N. Y., N. H. & H. 3½s	Bank Stocks.
10,000 Baltimore & Ohio 5s	15,000 N. Y., N. H. & H. 4s	Shs.
20,000 Bangor & Aroostook 5s	10,000 Northern Pacific 4½s	100 Hingham Trust Co.
20,000 Boston & Albany 3½s	35,000 Old Colony 3½s	

**HOLLISTON SAVINGS BANK, HOLLISTON.****WASHINGTON STREET.**

Incorporated February 27, 1872. Number of corporators, 25; number of trustees, 15.

**CHARLES D. FISHER, President.****ALBERT E. PHIPPS, Treasurer.****ALBION M. CUTLER, Clerk of the Corporation.**

**Board of Trustees:** H. L. ADAMS, C. H. M. BARTLETT, C. A. CROWLEY, A. M. CUTLER, J. H. DEWING, J. P. DEXTER, C. P. DOZOIS, C. D. FISHER, W. P. KINGSBURY, J. F. LELAND, P. F. LELAND, ALOIS MANDER, L. J. MANDER, J. H. MAHONEY, A. E. PHIPPS.

**Board of Investment:** C. D. FISHER, H. L. ADAMS, C. A. CROWLEY, J. F. LELAND, ALOIS MANDER.

**Auditing Committee:** C. H. M. BARTLETT, C. P. DOZOIS, L. J. MANDER.

Deposits draw interest from first day of March, June, September and December; dividends are payable the first Monday of June and December. Business hours: 9 A.M. to 12 M.; 1.30 to 3.30 P.M.; Saturdays, 9 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$115,504 80
Railroad bonds and notes . . . . .	103,959 85
Street railway bonds . . . . .	16,000 00
Boston Terminal Co. bonds . . . . .	3,000 00
American Tel. & Tel. Co. bonds . . . . .	8,885 00
Stocks of banks and trust companies . . . . .	4,575 00
Securities acquired in settlement of indebtedness . . . . .	1 00
184 loans on real estate (average of each, \$1,361.88) . . . . .	\$250,748 07
Less amount due on uncompleted loans . . . . .	161 67
	<hr/> 250,586 40
Bank building and fixtures (estimated value, \$5,700; assessed value, \$7,100) . . . . .	5,700 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	30 20
Deposits in national banks or trust companies . . . . .	9,093 19
Cash and cash items . . . . .	2,009 02
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$619,344 46</b>

**Liabilities.**

Due depositors on 1,446 accounts, averaging \$324.77 each . . . . .	\$469,626 30
(Accounts opened during year, 143; closed, 148; decrease, 5)	
Surplus:—	
a. Guaranty fund (5.05% of deposits; increase during year, none) . . . . .	23,605 00
b. Profit and loss (increase during year, \$1,613.65) . . . . .	17,314 53
Current income:—	
Interest . . . . .	\$9,477 59
Less current expenses not charged off . . . . .	1,048 96
	<hr/> 8,428 63
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	370 00
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$619,344 46</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$582.94	\$1,765.67	\$300.00	—	\$499.03	\$3,147.64
Cost per \$1,000 of assets	1.12	3.39	.58	—	.96	6.05
Cost per \$1,000 of assets not including State tax and rent						4.85

Gross income received during the year, \$24,143.68.

Rates on Investments and Loans (Average on All, 4.95%).

Real estate loans (average rate, 5.52 per cent.): 5%, \$70,780; 5½%, \$97,594.04; 6%, \$82,212.36.  
Bonds, stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3½%, \$22,000; 4%, \$124,501; 4½%, \$35,000; 4¾%, \$26,000; 5%, \$38,000; 6%, \$6,400; 7%, \$5,000.

Number of loans not over \$3,000 each, 159, amounting to \$162,228.07.  
1 real estate loan made during year, amounting to \$500.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	.	.	.	.	.	\$8,924 19
						8,989 87
Extra dividend declared during year, Dec., 1917, ¼%	.	.	.	.	.	1,116 85
Number of deposits during year, 1,216, amounting to	.	.	.	.	.	60,679 58
						\$79,709 99
Number of withdrawals during year, 1,308, amounting to	.	.	.	.	.	75,719 07
						\$3,990 92
Net increase in amount due depositors	.	.	.	.	.	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Per Value.	\$2,000 Needham 4s	\$10,000 Chi., Mil. & St. Paul 5s
\$25,000 United States 4½s	4,000 Reading 4½s	7,000 Illinois Central 3½s
1,000 Massachusetts 4s	2,500 Revere 4s	2,000 Louisville & Nashville 6s
6,000 Boston 4s	1,000 Westfield 4s	10,000 N. Y. C. & H. R. 4s
2,000 Brockton 4s		5,000 N. Y., N. H. & H. 3½s
1,000 Cambridge 4½s	Public Funds, Notes.	10,000 N. Y., N. H. & H. 4s
2,000 Chelsea 4s	\$3,000 Holbrook 4s	11,000 No. Maine Seaport 5s
5,000 Fall River 3½s	1,000 Holliston 4s	2,000 Old Colony 4s
2,000 Fall River 4s	5,000 Holliston 5s	10,000 Pennsylvania 4½s
6,000 Holyoke 4s	4,000 Ipswich 4s	3,000 Pitts., Va. & Charleston 4s
1,000 Holyoke 4½s	3,000 Revere 4s	2,000 Washington Co. 3½s
2,000 New Bedford 4s		Street Railway Bonds.
1,000 Omaha, Neb., 4½s	Railroad Bonds.	\$4,000 Boston Elevated 4s
3,000 Quincy 4s	\$5,000 Baltimore & Ohio 5s	2,000 Boston Elevated 4½s
6,000 Rockville, Ct., 4s	9,000 Boston & Albany 4s	5,000 West End 4s
5,000 San Francisco, Cal., 5s	2,000 Boston & Albany 5s	5,000 West End 7s
1,000 Seattle, Wash., 4½s	6,000 Boston & Maine 4s	
6,000 Waltham 4s	5,000 Boston & Maine 4½s	Bank Stocks.
3,000 Ashland 4s	3,000 C., B. & Q. 4s	Shs.
2,500 Concord 4s		15 Franklin Nl. Bk.
500 Mansfield 4s		20 Framingham Nl. Bk.
1,000 Milbury 4½s		

## HOLYOKE SAVINGS BANK, HOLYOKE.

195-201 HIGH STREET.

Incorporated February 21, 1855. Number of corporators, 62; number of trustees, 17.

ROBERT RUSSELL, *President.*

CHARLES W. JOHNSON, *Treasurer.*

ALBERT G. MAGNA, *Clerk of the Corporation.*

*Board of Trustees:* F. H. DIBBLE, G. C. GILL, H. O. HASTINGS, C. D. HBYWOOD, D. H. IVES, C. C. JENKS, W. D. JUDD, A. G. MAGNA, N. C. MANSIR, F. H. METCALF, PHILANDER MOORE, M. W. PRENTISS, W. A. PRENTISS, H. L. RUSSELL, ROBERT RUSSELL, C. B. SAMPSON, J. L. WYCKOFF.

*Board of Investment:* ROBERT RUSSELL, C. C. JENKS, F. H. DIBBLE, D. H. IVES.

\* *Auditing Committee:* W. A. PRENTISS, H. L. RUSSELL.

Deposits draw interest from first day of January, April, July and October; dividends are payable the third Monday of January and July. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes	\$821,567 65
Railroad bonds and notes	2,166,400 65
Street railway bonds	411,516 25
Boston Terminal Co. bonds	32,518 75
American Tel. & Tel. Co. bonds	104,355 00
Stocks of banks and trust companies	171,072 00
Securities acquired in settlement of indebtedness	1 00
716 loans on real estate (average of each, \$5,955.10)	4,263,857 00
94 loans on personal security	687,311 00
Bank building and fixtures (estimated value, \$50,000; assessed value, \$49,342)	25,000 00
Deposits in national banks or trust companies	164,107 41
Cash and cash items	9,422 81

**Total Assets** \$8,857,129 52

#### Liabilities.

Due depositors on 13,867 accounts, averaging \$574.62 each (Accounts opened during year, 1,073; closed, 1,570; decrease, 497)	\$7,968,271 16
Surplus:—	
a. Guaranty fund (5.05% of deposits; increase during year, \$1,000)	401,500 00
b. Profit and loss (increase during year, \$55,741.97)	309,757 15
Current income:—	
a. Interest	\$174,910 96
b. Rent	193 65
Less current expenses not charged off	\$175,104 61 7,172 98
Unearned discount	167,931 63 9,669 58
<b>Total Liabilities</b>	<u><u>\$8,857,129 52</u></u>

#### Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$14,638.39	\$14,612.56	\$3,000.00	\$358.66	\$3,523.62	\$36,133.23
Cost per \$1,000 of assets	1.65	1.64	.33	.04	.39	4.05
Cost per \$1,000 of assets not including State tax and rent						2.07

Gross income received during the year, \$426,185.02.

\* One vacancy.

## Rates on Investments and Loans (Average on All, 5.66%).

Real estate loans (average rate, 5.44 per cent.): 5%, \$447,900; 5½%, \$3,800,832; 6%, \$15,125.  
 Personal loans (average rate, 5.73 per cent.): 4¼%, \$1,640; 4½%, \$30,000; 5%, \$30,535; 5½%, \$19,000; 5¾%, \$2,300; 5¾%, \$226,511; 6%, \$354,165; 6½%, \$15,000.  
 Bonds, stocks, etc. (average rate on amounts invested, 4.47 per cent.): 2%, \$1,900; 3%, \$12,000; 3½%, \$720,000; 3¾%, \$13,000; 4%, \$1,781,500; 4½%, \$329,900; 4¾%, \$438,000; 4¾%, \$20,000; 5%, \$218,525; 5.30%, \$65,000; 5½%, \$600; 6%, \$28,800; 7%, \$22,000; 8%, \$40,000; 10%, \$44,400; 12%, \$44,000; 14%, \$2,000.

Number of loans not over \$3,000 each, 447, amounting to \$711,207.  
 3 real estate loans made during year, amounting to \$5,900.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%		\$154,425 59
July, 1918, 2%		155,486 90
Number of deposits during year, 15,111, amounting to		1,039,045 78
		<hr/>
Number of withdrawals during year, 13,200, amounting to		\$1,348,959 27
		1,349,844 03
		<hr/>
Net decrease in amount due depositors		\$384 78

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.  
 \$229,000 United States 4½%  
 100,000 U. S. Certs. of Indebt. 4½%  
 10,000 Bristol County 4s  
 25,000 Boston 3½%  
 21,000 Boston 4s  
 10,000 Fall River 4s  
 15,000 Haverhill 4s  
 20,000 San Francisco, Cal., 4½%  
 10,000 San Francisco, Cal., 5s  
 22,000 South Norwalk, Ct., 4s  
 5,000 Longmeadow 4s  
 1,000 Nantucket 4s  
 1,000 Russell 4s  
 2,000 Bow 3½%  
 4,500 Walpole 4s  
 5,000 Westerly, R. I., 3½%  
 2,000 Whately 4s  
 10,000 Stamford (F. D.) 4s  
 14,000 Great Barrington (F. D.) 4s  
 20,000 Lanesboro, Me. (W. D.), 3½%

## Public Funds, Notes.

\$15,000 Brockton 5.30%  
 10,000 Easthampton 3½%  
 20,000 Holyoke 4½%  
 50,000 Holyoke 5.20%  
 1,000 Hail 4s  
 2,000 Sagus 3½%  
 10,000 Somerville 4½%  
 10,000 Taunton 4½%

## Railroad Bonds.

\$20,000 Atch. Top. & Santa Fe 4s  
 20,000 Baltimore & Ohio 3½%  
 70,000 Baltimore & Ohio 4s  
 25,000 Baltimore & Ohio 4½%  
 12,000 Baltimore & Ohio 5s  
 25,000 Bangor & Arundel 4s

## Par Value.

\$50,000 Boston & Albany 3½%  
 45,000 Boston & Albany 4s  
 19,000 Boston & Albany 5s  
 20,000 Boston & Lowell 4s  
 50,000 Boston & Maine 3½%  
 102,000 Boston & Maine 4s  
 25,000 Boston & Maine 4½%  
 10,000 B. & N. Y. Air Line 4s  
 30,000 Boyer Valley 3½%  
 45,000 C. B. & Q. 3½%  
 50,000 C. B. & Q. 4s  
 50,000 Chic., Mil. & St. Paul 4s  
 50,000 Chic., Mil. & St. Paul 4½%  
 15,000 Chic., Mil. & St. Paul 5s  
 23,000 Chicago & Northwest 3½%  
 26,000 Chicago & Northwest 4s  
 100,000 Chic., R. I. & Pacific 4s  
 50,000 Concord & Montreal 4s  
 10,000 Connecticut River 3½%  
 50,000 Connecticut River 4s  
 10,000 Conn. River 5s, notes  
 30,000 Fitchburg 3½%  
 153,000 Fitchburg 4s  
 20,000 Fitchburg 4½%  
 25,000 Fitchburg 5s  
 12,000 Illinois Central 3s  
 187,000 Illinois Central 3½%  
 100,000 Illinois Central 4s  
 100,000 Lake Shore & Mich. So. 4s  
 100,000 Lake Shore 4s  
 100,000 Louisville & Nashville 4s  
 100,000 Me. Cent. & E. & N. A. 4s  
 100,000 Michigan Central 3½%  
 100,000 Minnesota & Iowa 3½%  
 100,000 Minn., St. P. & St. M. 4s  
 100,000 N. Y. C. & H. R. 3½%  
 100,000 N. Y. C. & H. R. 4s  
 100,000 N. Y., N. H. & H. 3½%  
 100,000 N. Y., N. H. & H. 4s  
 100,000 No. Maine Seaport 5s  
 100,000 Old Colony 4s  
 100,000 Pennsylvania 4½%  
 100,000 Pitts., Va. & Charlestown 4s  
 100,000 Portland & R. Falls 4s  
 100,000 Sullivan Co. 4s  
 100,000 Washington Co. 3½%  
 100,000 West Virginia & Pitts. 4s

## Street Railway Bonds.

Par Value.  
 \$53,000 Boston Elevated 4s  
 45,000 Boston Elevated 4½%  
 51,000 Boston Elevated 5s  
 5,000 Boston, Milton & Brook. 5s  
 55,000 Boston & Northern 4s  
 34,000 Citizens' Electric 5s  
 4,000 East Middlesex 4s  
 10,000 Georg., Row. & Ips. 5s  
 11,000 Holyoke 5s  
 7,000 Milford & Uxbridge 7s  
 5,000 Mil., Holliston & Fram. 7s  
 15,000 Uxbridge & Blackstone 5s  
 26,000 West End 4s  
 25,000 West End 5s  
 10,000 Wor. & Black. Valley 4½%  
 25,000 Wore. Consolidated 4½%

## Bank Stocks.

\$hs.  
 20 Greylock Nl. Bk., Adams  
 14 First Nl. Bk., Adams  
 50 First Nl. Bk., Amherst  
 20 Millers River Nl. Bk., Athol  
 25 Nat. Shawmut Bk., Boston  
 19 Conway Nl. Bk.  
 21 First Nl. Bk., Easthampton  
 15 Fitchburg Bank & Tr. Co.  
 5 First Nl. Bk., Greenfield  
 48 Franklin Co. Tr. Co., Greenfield  
 38 City Nl. Bk., Holyoke  
 307 Hadley Falls Tr. Co., Holyoke  
 200 Holyoke Nl. Bk., Holyoke  
 6 Union Nl. Bk., Lowell  
 8 Monson Nl. Bk.  
 5 First Nl. Bk., Newburyport  
 90 First Nl. Bk., Northampton  
 37 Hamp. Co. Nl. Bk., Northampton  
 50 Northampton Nl. Bk.  
 38 Palmer Nl. Bk.  
 6 Pittsfield Nl. Bank  
 117 Chicopee Nl. Bk., Springfield  
 215 Third Nl. Bk., Springfield  
 62 Springfield Nl. Bank  
 97 Townsend Nl. Bank  
 18 Ware Trust Co.  
 4 First Nl. Bk., Westfield

## HOME SAVINGS BANK, BOSTON.

**75 TREMONT STREET.**

**Incorporated March 17, 1869. Number of corporators, 53; number of trustees, 30.**

**GEORGE E. BROCK, President.**

**SAMUEL P. ABORN, Clerk of the Corporation.**

**CHARLES S. NORRIS, Treasurer.**

**H. WENDELL PROUT, Assistant Treasurer.**

**CARL M. SPENCER, Assistant Treasurer.**

**Board of Trustees:** S. L. BARTLETT, G. D. BIGELOW, EDMUND BILLINGS, CARL BRANDT, G. E. BROCK, A. H. COLBY, A. H. CURTIS, C. F. CUTLER, R. H. W. DWIGHT, D. A. ELLIS, G. H. ELLIS, J. E. FEE, G. A. FERNALD, I. G. HERSEY, C. C. HOYT, GEORGE HUTCHINSON, H. C. JACKSON, THEODORE JONES, W. T. KROUGH, C. W. LEONARD, FRANK LEVERONI, F. A. MORSE, C. S. NORRIS, J. N. PARKER, W. L. PIERCE, E. G. PRESTON, S. W. REYNOLDS, J. H. RUSSELL, G. S. SMITH, F. A. TURNER.

**Board of Investment:** G. E. BROCK, H. C. JACKSON, J. H. RUSSELL, I. G. HERSNY, C. F. CUTLER,  
C. C. HOTT.

**Auditing Committee:** S. W. REYNOLDS, R. H. W. DWIGHT, G. H. ELLIS.

**Deposits draw interest from tenth day of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; also Saturdays, except during July and August, for deposits only, 4 to 7 P.M.**

**STATEMENT OF CONDITION, OCTOBER 31, 1918.**

## Assets.

Public funds, bonds and notes	\$3,322,862 00
Railroad bonds and notes	3,939,337 65
Street railway bonds	488,000 00
Boston Terminal Co. bonds	30,000 00
Stocks of banks and trust companies	135,400 00
1,072 loans on real estate ( <i>average of each, \$13,700.78</i> )	\$14,687,675 00
Less amount due on uncompleted loans	500 00
	<hr/>
	14,687,175 00
159 loans on personal security	5,855,269 18
Real estate by foreclosure, etc. ( <i>assessed value, \$263,700</i> )	190,784 49
Taxes, insurance, etc., paid on mortgaged properties	25,187 67
Liberty Loan Bonds, balance due from subscribers	52,663 58
War savings stamps and thrift stamps	998 48
Deposits in national banks or trust companies	696,933 62
Cash and cash items	19,377 38
	<hr/>
<b>Total Assets</b>	<b>\$29,443,939 05</b>

### Liabilities.

Due depositors on 60,166 accounts, averaging \$450.04 each	.	.	.	\$27,076,923 83
(Accounts opened during year, 7,101; closed, 6,450; increase, 651)				
Surplus:—				
a. Guaranty fund (5.02% of deposits; increase during year, none)	.	.	.	1,360,000 00
b. Profit and loss (increase during year, \$114,644.71)	.	.	.	441,850 38
Current income:—				
Interest	.	.	.	\$115,721 50
Less current expenses not charged off	.	.	.	9,877 51
				<hr/>
				105,843 99
Unearned discount	.	.	.	113,755 85
Deposits or installments received on sales of Liberty Loan Bonds	.	.	.	345,615 00
				<hr/>
Total Liabilities	.	.	.	\$29,442,969 05

## \* Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$49,287.47	\$53,511.58	\$16,000.00	\$4,086.85	\$24,645.17	\$147,531.08
Cost per \$1,000 of assets	1.67	1.82	.54	.14	.84	5.01
Cost per \$1,000 of assets not including State tax and rent						2.80

**Gross income received during the year, \$1,440,494.14.**

**Rates on Investments and Loans (Average on All, 8.90%).**

*Real estate loans (average rate, 5.06 per cent.): 4%, \$593,500; 4½%, \$678,700; 4¾%, \$50,000; 4¾%, \$1,777,700; 4¾%, \$415,000; 5%, \$5,815,450; 5¼%, \$89,700; 5½%, \$4,426,000; 6%, \$841,125.*

Personal loans (average rate, 6.03 per cent.): 5½%, \$219.18; 6%, \$5,415,050; 6¼%, \$90,000; 6½%, \$350,000.

*Bonds, stocks, etc. (average rate on amounts invested, 4.84 per cent.): 3½%, \$34,050; 4%, \$2,010,180; 4½%, \$904,050; 4¾%, \$2,577,176.92; 4¾%, \$25,000; 5%, \$1,289,000; 6%, \$980,000; 8%, \$7,500; 10%, \$15,900; 12%, \$22,000; 20%, \$90,000.*

**Number of loans not over \$3,000 each, 229, amounting to \$452,244.18.**

24 real estate loans made during year, amounting to \$162,600.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%					\$577,679 98
	Oct., 1918, 2¼%				581,294 74
Number of deposits during year, 64,212, amounting to					4,289,698 16
					<hr/>
Number of withdrawals during year, 54,475, amounting to					\$5,448,672 88
					5,216,141 11
					<hr/>
Net increase in amount due depositors					\$282,531 77

**SCHEDULE OF SECURITIES OWNED.**[illegible]

\* Liberty Loan Bond transactions necessitating additional clerks, either permanent or temporary, have materially increased the expenses for salaries and other items.

HOOSAC SAVINGS BANK, NORTH ADAMS.

97 MAIN STREET.

Incorporated April 19, 1871. Number of corporators, 34; number of trustees, 15.

A. W. CHIPPENDALE, *President.*  
H. B. PAYNE, *Clerk of the Corporation.*  
W. W. RICHMOND, *Treasurer.*  
H. H. TOWER, *Assistant Treasurer.*

*Board of Trustees:* O. A. ARCHER, P. J. ASHE, A. H. BARBER, EDMUND BISSAILLON, A. W. CHIPPENDALE, H. P. DRYSDALE, G. A. HASTINGS, J. D. HUNTER, W. B. PARMELE, H. B. PAYNE, E. B. PENNIMAN, C. Q. RICHMOND, W. W. RICHMOND, D. A. RUSSELL, H. E. WETHERBEE.

*Board of Investment:* A. W. CHIPPENDALE, EDMUND BISSAILLON, H. E. WETHERBEE.

*Auditing Committee:* D. A. RUSSELL, A. H. BARBER, W. B. PARMELE.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M., and 7 to 8 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1913.

Assets.

Public funds, bonds and notes . . . . .	\$52,600 00
Railroad bonds and notes . . . . .	652,881 25
Street railway bonds . . . . .	153,058 25
American Tel. & Tel. Co. bonds . . . . .	32,744 75
322 loans on real estate ( <i>average of each, \$1,888.82</i> ) . . . . .	608,199 27
100 loans on personal security . . . . .	113,602 34
Bank building and fixtures ( <i>estimated value, \$120,000; assessed value, \$91,500</i> ) . . . . .	100,000 00
Real estate by foreclosure, etc. ( <i>assessed value, \$18,000</i> ) . . . . .	20,023 31
Taxes, insurance, etc., paid on mortgaged properties . . . . .	297 14
War savings stamps and thrift stamps . . . . .	83 74
Deposits in national banks or trust companies . . . . .	70,907 34
Cash and cash items . . . . .	5,188 16
Total Assets . . . . .	\$1,809,525 55

Liabilities.

Due depositors on 5,194 accounts, averaging \$323.03 each ( <i>Accounts opened during year, 1,024; closed, 987; increase, 37</i> ) . . . . .	\$1,677,825 44
Surplus: —	
a. Guaranty fund ( <i>4.56% of deposits; increase during year, \$4,107.45</i> ) . . . . .	76,520 27
b. Profit and loss ( <i>increase during year, \$1,863.38</i> ) . . . . .	1,863 38
Current income: —	
Interest . . . . .	23,376 46
Bills payable . . . . .	30,000 00
Total Liabilities . . . . .	\$1,809,525 55

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total
Amount paid for	\$4,277.75	\$3,999.84	\$999.96	\$300.26	\$1,287.50	\$10,865.31
Cost per \$1,000 of assets	2.36	2.21	.55	.16	.71	5.99
Cost per \$1,000 of assets not including State tax and rent						

**Gross income received during the year, \$80,569.11.**

**Rates on Investments and Loans (Average on All, 5.01%).**

**Real estate loans (average rate, 5.82 per cent.): 5%, \$97,323; 5½%, \$17,000; 6%, \$493,876.27.**

**Personal loans (average rate, 5.70 per cent.):** 4%, \$16,821; 5%, \$550; 6%, \$96,231.34.

**Bonds, stocks, etc.** (average rate on amounts invested, 4.38 per cent.): 3%, \$5,000; 3½%, \$215,500; 4%, \$367,000; 4½%, \$42,100; 5%, \$110,000; 5½%, \$185,000; 6%, \$10,000.

**Number of loans not over \$3,000 each, 367, amounting to \$396,475.61.  
12 real estate loans made during year, amounting to \$16,125.**

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	.	.	.	.	.	\$30,8
June, 1918, 2%	.	.	.	.	.	31,8
Number of deposits during year, 8,524, amounting to	.	.	.	.	.	432,1
						<hr/>
Number of withdrawals during year, 4,405, amounting to	.	.	.	.	.	\$494,2
	.	.	.	.	.	436,3
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$57,8

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Per Value.  
\$20,000 U. S. Certs. of Indebt. 4 1/2%  
300 United States 3 1/2%  
2,100 United States 4 1/4%

## Railroad Bonds.

\$34,500 Baltimore & Ohio 4s  
 65,000 Baltimore & Ohio 4 1/2s  
 42,000 Baltimore & Ohio 5s  
 255,000 Bangor & Aroostook 5s  
 10,000 Boston & Albany 4s  
 12,000 Boston & Maine 3 1/2s

**Par Value.**

\$10,000 C., B. & Q. 4s  
 20,000 Chic., Mil. & St. Paul 4½s  
 7,000 Fitchburg 3½s  
 5,000 Fitchburg 4s  
 5,000 Illinois Central 3s  
 68,000 Illinois Central 3½s  
 15,000 Illinois Central 4s  
 5,000 Maine Central 4½s  
 68,000 Michigan Central 3½s  
 55,000 N. Y. C. & H. R. 4s  
 60,000 N. Y., N. H. & H. 3½s  
 53,000 N. Y., N. H. & H. 4s

## Street Railway Bonds

**Par Value.**  
**\$50,000 Boston Elevated 4s**  
**10,000 Boston Elevated 4½s**  
**20,000 Boston Elevated 5s**  
**30,000 Boston & Northern 4s**  
**10,000 Old Colony 4s**  
**20,000 West End 5s**  
**10,000 West End 7s**

## HOPKINTON SAVINGS BANK, HOPKINTON.

## MAIN STREET.

Incorporated March 23, 1867. Number of corporators, 26; number of trustees, 15.

J. DAVID STEWART, *President.*

WALTER M. HILLIARD, *Clerk of the Corporation.*

ERNEST H. ADAMS, *Treasurer.*

EFFIE L. WOODS, *Assistant Treasurer.*

*Board of Trustees:* E. H. ADAMS, E. A. BRIGGS, G. W. BUTTERFIELD, J. L. CLAFLIN, P. H. DOLAN, A. W. GERRY, W. M. HILLIARD, A. N. KYES, W. S. MORSE, W. D. MOSHIER, ALFRED PHIPPS, H. H. PIPER, J. D. STEWART, G. S. THOMPSON, W. A. WOOD.

*Board of Investment:* J. D. STEWART, W. A. WOOD, W. D. MOSHIER, A. N. KYES, W. S. MORSE, J. L. CLAFLIN.

*Auditing Committee:* W. D. MOSHIER, G. S. THOMPSON, A. W. GERRY.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the first Saturday of May and November. Business hours: 9 A.M. to 2 P.M.; Wednesdays and Saturdays, 9 A.M. to 12 M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

## Assets.

Public funds, bonds and notes	\$53,267 50
Railroad bonds and notes	179,718 75
Street railway bonds	39,400 00
American Tel. & Tel. Co. bonds	6,440 00
Stocks of banks and trust companies	10,997 50
91 loans on real estate ( <i>average of each, \$2,228.96</i> )	202,836 00
Bank building and fixtures ( <i>estimated value, \$6,000; assessed value, \$6,000</i> )	1,000 00
Taxes paid on mortgaged properties	314 58
Deposits in national banks or trust companies	12,324 11
Cash	1,964 22
<b>Total Assets</b>	<b>\$508,262 66</b>

## Liabilities.

Due depositors on 1,169 accounts, averaging \$379.66 each ( <i>Accounts opened during year, 87; closed, 101; decrease, 14</i> )	\$443,818 90
Surplus:—	
a. Guaranty fund ( <i>5.21% of deposits; increase during year, none</i> )	23,112 10
b. Profit and loss ( <i>increase during year, \$1,722.78</i> )	21,893 51
Current income:—	
a. Interest	\$11,294 13
b. Rent	140 98
	<u>\$11,435 11</u>
Less current expenses not charged off	\$991 29
Less State or local taxes not charged off	505 67
	<u>1,496 96</u>
	<u>9,938 15</u>
Bills payable	9,500 00
<b>Total Liabilities</b>	<b>\$508,262 66</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$990.29	\$1,739.88	\$300.00	—	\$311.02	\$3,341.19
Cost per \$1,000 of assets	1.95	3.42	.59	—	.61	6.57
Cost per \$1,000 of assets not including State tax and rent						4.03

Gross income received during the year, \$23,080.90.

Rates on Investments and Loans (Average on All, 5.11%).

Real estate loans (average rate, 6 per cent.): 6%, \$202,836.  
Bonds, stocks, etc. (average rate on amounts invested, 4.49 per cent.): 3½%, \$55,000; 4%, \$102,800; 4½%, \$23,000; 4½%, \$35,000; 5%, \$66,000; 8%, \$1,000; 10%, \$1,600; 14%, \$1,000; 20%, \$3,800.

Number of loans not over \$3,000 each, 66, amounting to \$74,536.  
Number of real estate loans made during the year, none.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$8,945 20
May, 1918, 2%	.	.	.	.	.	8,798 82
Number of deposits during year, 698, amounting to	.	.	.	.	.	32,887 84
						\$50,631 86
Number of withdrawals during year, 713, amounting to	.	.	.	.	.	65,282 51
						\$14,650 65
Net decrease in amount due depositors	.	.	.	.	.	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.	\$5,000 Chic., Mil. & St. Paul 4½s	Par Value.
\$22,000 United States 4½s	5,000 Chic., Mil. & St. Paul 5s	\$5,000 Boston Elevated 4s
15,000 Massachusetts 3½s	10,000 Concord & Montreal 4s	10,000 Boston & Northern 4s
10,000 Boston 4s	5,000 Fitchburg 4s	15,000 West End 5s
5,000 Astor 4s	5,000 Fitchburg 5s	10,000 Worcester Con. 5s
	15,000 Illinois Central 3½s	
Public Funds, Notes.	5,000 Lake Shore & Mich. So. 3½s	
\$800 Houghton 4s	10,000 Maine Central 4½s	
	5,000 Michigan Central 3½s	
Railroad Bonds.	5,000 Minn., St. P. & St. M. 5s	
\$5,000 Baltimore & Ohio 4½s	5,000 N. Y. C. & H. R. 3½s	
5,000 Baltimore & Ohio 5s	5,000 N. Y., N. H. & H. 3½s	
10,000 Boston & Albany 5s	10,000 N. Y., N. H. & H. 4s	
10,000 Boston & Lowell 4s	5,000 Northern Maine Seaport 5s	
5,000 Boston & Maine 4s	10,000 Pennsylvania 4½s	
5,000 Boston & Maine 4½s	10,000 Pitts., Va. & Charles'n 4s	
5,000 C., B. & Q. 3½s	15,000 Portland & R. Falls 4s	
	5,000 St. J. & L. C. 5s	
		Bank Stocks.
		Shs.
		10 Greylock Nl. Bk., Adams
		38 First Nl. Bk., Boston
		16 Fourth-Atlantic Nl. Bk., Boston
		10 Webster & Atlas Bk., Boston

## HUDSON SAVINGS BANK, HUDSON.

42 MAIN STREET.

Incorporated February 26, 1869. Number of corporators, 41; number of trustees, 20.

GEORGE B. COCHRAN, *President.*

WARREN T. SAFFORD, *Treasurer.*

FRED O. WELSH, *Clerk of the Corporation.*

*Board of Trustees:* H. P. ANDREWS, F. E. BROWN, F. H. CHAMBERLAIN, G. B. COCHRAN, DA  
GOODALE, N. M. HUNTER, G. P. KEITH, E. P. LARKIN, W. H. MOULTON, L. F. PRIEST, J.  
• ROBINSON, F. S. ROWELL, W. T. SAFFORD, C. J. SAWYER, C. H. STONE, FRANK TAYLOR, G.  
TRIPP, F. O. WELSH, C. B. WHEELER, W. L. WHEELER.

*Board of Investment:* G. B. COCHRAN, J. H. ROBINSON, G. A. TRIPP, C. J. SAWYER, E. P. LARKIN

*Auditing Committee:* J. H. ROBINSON, C. H. STONE, F. S. ROWELL.

Deposits draw interest from third Wednesday of January, April, July and October; dividends payable the Thursday after the third Wednesday of January and July. Business hours: 9 A to 3 P.M.; also Saturdays, for deposits only, 6 to 8 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$468,511
Railroad bonds and notes . . . . .	673,200
Street railway bonds . . . . .	179,375
American Tel. & Tel. Co. bonds . . . . .	42,925
Stocks of banks and trust companies . . . . .	3,500
Securities acquired in settlement of indebtedness . . . . .	100
471 loans on real estate (average of each, \$1,761.53) . . . . .	\$831,135 00
Less amount due on uncompleted loans . . . . .	1,452 95
	<hr/>
	829,682
33 loans on personal security . . . . .	290,395
Bank building and fixtures (estimated value, \$48,000; assessed value, \$37,600) . . . . .	47,786
War savings stamps and thrift stamps . . . . .	345
Deposits in national banks or trust companies . . . . .	129,714
Cash and cash items . . . . .	4,656
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$3,670,191</b>

#### Liabilities.

Due depositors on 6,586 accounts, averaging \$372.29 each . . . . .	\$2,451,888
(Accounts opened during year, 960; closed, 961; decrease, 1)	
Surplus: —	
a. Guaranty fund (4.72% of deposits; increase during year, \$6,300) . . . . .	117,300
b. Profit and loss (increase during year, \$4,213.12) . . . . .	47,087
Current income: —	
Interest . . . . .	\$22,802 71
Less current expenses not charged off . . . . .	2,340 81
	<hr/>
	20,461
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	33,453
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$3,670,191</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,539.04	\$5,404.84	\$800.00	\$110.61	\$1,704.31	\$13,558.80
Cost per \$1,000 of assets	2.07	2.02	.30	.04	.64	5.07
Cost per \$1,000 of assets not including State tax and rent						2.70

Gross income received during the year, \$127,091.31.

**Rates on Investments and Loans (Average on All, 5.05%).**

**Real estate loans** (average rate, 5.78 per cent.): 4½%, \$25,500; 4.75%, \$12,000; 5½%, \$331,950; 6%, \$459,482.05; 7½%, \$750.

**Personal loans** (average rate, 5.85 per cent.): 4%, \$15,000; 5%, \$10,000; 5½%, \$14,350; 5¾%, \$25,000; 6%, \$201,045; 6¼%, \$10,000; 6½%, \$15,000.

**Bonds, stocks, etc.** (average rate on amounts invested, 4.45 per cent.): 3%, \$5,000; 3½%, \$135,350; 3¾%, \$3,200; 3.65%, \$10,000; 3.75%, \$1,200; 3.80%, \$7,200; 3.90%, \$11,500; 4%, \$513,300; 4.25%, \$97,850; 4½%, \$264,100; 4.60%, \$25,000; 5%, \$194,000; 5.05%, \$10,000; 5.15%, \$20,000; 5.30%, \$10,000; 5½%, \$15,000; 6%, \$45,000; 7%, \$20,000; 8%, \$3,500.

Number of loans not over \$3,000 each, 443, amounting to \$546,705.

28 real estate loans made during year, amounting to \$46,610.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%						\$45,492 65
July, 1918, 2%						46,389 87
Number of deposits during year, 7,458, amounting to						477,925 89
						\$569,807 91
Number of withdrawals during year, 5,785, amounting to						499,718 25
						\$70,089 66
Net increase in amount due depositors						

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**

Par Value.

\$44,000 U. S. Certs. of Indebt. 4½%

17,550 United States 3½%

\$2,700 United States 4s

\$1,350 United States 4½%

10,000 Massachusetts 3½%

5,000 Massachusetts 4s

5,000 Boston 4s

15,000 Boston 4½%

20,000 Chelsea 4s

5,000 Everett 4s

5,000 Hamilton, O., 5s

1,000 Lynn 4s

17,000 New Bedford 4s

5,000 Rockville, Ct., 4s

3,000 Troy, N. Y., 4½%

5,000 Hudson 4s

24,000 Hudson 4½%

5,000 Na. Kingstown, R. I., 4s

10,000 Wallingford, Ct., 3.65%

5,000 Br. & Top., Me. (W. D.), 4s

**Public Funds, Notes.**

\$15,000 Gloucester 5½%

10,000 Leominster, 5.05%

10,000 Revere 5.15%

2,000 Bolton 4s

10,000 Framingham 5.20%

10,000 Haverhill 5.15%

1,000 Hudson 3½%

1,000 Hudson 3¾%

1,000 Hudson 3¾%

7,000 Hudson 3.80%

**Railroad Bonds.**

Par Value.

\$11,500 Hudson 3.90%

8,800 Hudson 4s

1,500 Hudson 4½%

4,100 Hudson 4½%

25,000 Hudson 4.60%

\$20,000 Atch., Top. & Santa Fe 4s

10,000 Baltimore & Ohio 4s

20,000 Baltimore & Ohio 4½%

15,000 Bangor & Aroostook 5s

20,000 Boston & Albany 3½%

26,000 Boston & Maine 4s

5,000 B. & N. Y. Air Line 4s

15,000 C., B. & Q. 3½%

10,000 C., B. & Q. 4s

4,000 C., B. & Q. 5s

30,000 Chic., Mil. & St. Paul 4½%

10,000 Chic. & Northwestern 4s

5,000 Chic. & Northwestern 5s

40,000 Chic. & Northwestern 6s

5,000 Chic., R. I. & Pac. 4s

10,000 Cleveland Short Line 4½%

10,000 Delaware & Hudson 4s

25,000 Fitchburg 4s

5,000 Illinois Central 3s

23,000 Illinois Central 3½%

40,000 Illinois Central 4s

20,000 Lake Shore & Michigan So. 4s

30,000 Louisville & Nashville 5s

20,000 Maine Central 4½%

10,000 Me. Cent. & E. & N. A. 4s

20,000 Michigan Central 3½%

**Street Railway Bonds.**

Par Value.

\$2,000 Michigan Central 4s

15,000 Michigan Central 5s

5,000 Mil. & Northern 4½%

15,000 Minn., St. P. & St. M. 4s

20,000 N. Y. C. & H. R. 4s

10,000 N. Y., N. H. & H. 3½%

30,000 N. Y., N. H. & H. 4s

15,000 No. Maine Seaport 5s

10,000 Ohio River 5s

45,000 Pennsylvania 4½%

10,000 Portland & Ogdensburg 4½%

3,000 Portland & R. Falls 4s

5,000 Portland Terminal Co. 4s

10,000 Southern Pacific 4s

10,000 St. P., Minn. & Man. 4s

5,000 St. Paul & Sioux City 6s

20,000 Troy & Boston 7s

10,000 Washington Co. 3½%

**Bank Stocks.**

Shs.

35 Hudson Nl. Bk.

## HYDE PARK SAVINGS BANK, BOSTON.

1196 RIVER STREET (HYDE PARK DISTRICT).

Incorporated March 8, 1871. Number of corporators, 29; number of trustees, 15.

FREDERICK N. TIRRELL, *President.*ARTHUR H. BURT, *Treasurer.*FREDERICK L. JOHNSON, *Clerk of the Corporation.*

*Board of Trustees:* H. F. ARNOLD, H. S. BUNTON, A. H. BURT, F. C. GRAHAM, F. L. JOHNSON, KATEMANN, E. W. LEWIS, R. P. MOSLEY, H. R. STONE, H. B. TERRY, J. A. TILDEN, E. D. TIRRELL, F. N. TIRRELL, H. E. B. WALDRON, RINALDO WILLIAMS.

*Board of Investment:* F. N. TIRRELL, H. S. BUNTON, F. C. GRAHAM, H. E. B. WALDRON, H. F. ARNOLD.

*Auditing Committee:* F. L. JOHNSON, H. S. BUNTON, R. P. MOSLEY.

Deposits draw interest from first day of January, April, July and October; dividends are paid January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also for deposits only, 5 to 7 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes	\$379,3
Railroad bonds and notes	658,5
Street railway bonds	166,1
American Tel. & Tel. Co. bonds	39,8
Stocks of banks and trust companies	6,4
412 loans on real estate (average of each, \$2,325.90)	958,2
4 loans on personal security	75,2
Bankers' acceptances	20,0
Bank building and fixtures (estimated value, \$39,300; assessed value, \$39,300)	25,6
Real estate by foreclosure, etc. (assessed value, \$31,300)	22,6
Taxes, insurance, etc., paid on mortgaged properties	1,1
Liberty Loan Bonds, subscription account	25,0
Deposits in national banks or trust companies	92,8
Cash and cash items	14,3

Total Assets . . . . . \$2,484,0

## Liabilities.

Due depositors on 6,987 accounts, averaging \$314.65 each (Accounts opened during year, 753; closed, 868; decrease, 115)	\$2,108,4
Surplus:—	
a. Guaranty fund (4.97% of deposits; increase during year, none)	109,4
b. Profit and loss (increase during year, \$11,625.90)	106,1
Current income.—	
Interest	\$37,566 31
Less current expenses not charged off	3,883 92
	35,1
Deposits or installments received on sales of Liberty Loan Bonds	35,2

Total Liabilities . . . . . \$2,484,0

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,759.10	\$5,610.67	\$1,000.00	\$183.43	\$1,411.44	\$11,964.64
Cost per \$1,000 of assets	1.51	2.25	.40	.07	.57	4.80
Cost per \$1,000 of assets not including State tax and rent						2.89

Gross income received during the year, \$114,761.59.

**Rates on Investments and Loans (Average on All, 5.14%).**

*Real estate loans* (average rate, 5.99 per cent.): 5½%, \$3,400; 6%, \$954,873.

*Personal loans* (average rate, 6 per cent.): 6%, \$75,200.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.31 per cent.): 3¼%, \$96,750; 4%, \$648,700; 4¼%, \$34,150; 4½%, \$225,550; 5%, \$193,000; 5.15%, \$10,000; 5¼%, \$20,000; 5½%, \$1,400; 6%, \$3,000; 12%, \$500; 20%, \$4,400.

Number of loans not over \$3,000 each, 333, amounting to \$583,723.

4 real estate loans made during year, amounting to \$7,200.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%						\$40,807 19
	July, 1918, 2%					40,792 73
Extra dividend declared during year, July, 1918, ¼%						5,108 38
Number of deposits during year, 8,692, amounting to						388,648 03
						<hr/>
						\$475,356 33
Number of withdrawals during year, 6,186, amounting to						439,671 84
						<hr/>
Net increase in amount due depositors						\$35,684 49

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	
\$25,000 U. S. Certs. of Indebt. 4½%	\$20,000 Baltimore & Ohio 3½%	\$50,000 Minn., St. P. & St. M. 4s
5,750 United States 3½%	15,000 Baltimore & Ohio 4s	50,000 N. Y. C. & H. R. 4s
4,000 United States 4s	25,000 Baltimore & Ohio 4½%	70,000 N. Y., N. H. & H. 4s
\$4,150 United States 4½%	5,000 Boston & Albany 4s	25,000 No. Maine Seaport 5s
\$9,000 Massachusetts 4s	29,000 Boston & Albany 5s	25,000 Portland & Ogdensburg 4½%
6,000 Boston 3½%	3,000 Boston & Lowell 4s	10,000 Upper Coos 4s
6,000 Boston 4s	30,000 Boston & Lowell 5s	10,000 Vermont Valley 4½%
15,000 Fall River 4s	50,000 Boston & Maine 4½%	5,000 Wore., Nash. & R. 4s
10,000 Malden 4s	10,000 C., B. & Q. 3½%	
10,000 Minneapolis, Minn., 4s	20,000 C., B. & Q. 4s	<b>Street Railway Bonds.</b>
14,000 New Bedford 4s	28,000 Chic., Mil. & St. Paul 4s	\$30,000 Boston Elevated 4½%
2,100 Hull 4s	31,000 Chic., Mil. & St. Paul 4½%	20,000 Boston Elevated 5s
100,000 Hyde Park 4s	30,000 Chic. & Northwestern 4s	30,000 Boston & Northern 4s
15,000 Kennebec, Me. (W. D.), 3½%	25,000 Concord & Montreal 4s	9,000 Lynn & Boston 5s
20,000 Kittery, Me. (W. D.), 5s	10,000 Connecticut River 3½%	15,000 Old Colony 4s
	3,000 Danbury & Norwalk 6s	22,000 West End 4s
	20,000 Fitchburg 3½%	45,000 West End 5s
	2,000 Fitchburg 4s	
	14,000 Fitchburg 4½%	<b>Bank Stocks.</b>
	15,000 Fitchburg 5s	Sha.
	10,000 Illinois Central 3½%	38 First Nl. Bk., Boston
	20,000 Illinois Central 4s	6 Merchants Nl. Bk., Boston
	10,000 Lake Shore & Mich. South. 4s	6 Second Nl. Bk., Boston
	15,000 Maine Central 4½%	14 First Nl. Bk., Newburyport
<b>Public Funds, Notes.</b>		
\$10,000 Revere 5.15%		
550 Hyde Park 4½%		
20,000 Winthrop 5½%		

INSTITUTION FOR SAVINGS IN NEWBURYPORT AND ITS VICINITY, NEWBURYPORT.

93 STATE STREET.

Incorporated January 31, 1820. Number of corporators, 77; number of trustees, 23.

HENRY B. LITTLE, President. WILLIAM BALCH, Treasurer.  
GEORGE F. AVERY, Clerk of the Corporation.

Board of Trustees: WILLIAM BALCH, R. S. BROWN, R. E. BURKE, L. D. COLE, L. B. CUSHING, C. I CUTTING, L. P. DODGE, J. H. IRELAND, N. N. JONES, L. N. KENT, E. F. LITTLE, H. B. LITTLE, W. B. LITTLE, J. E. MCCUSKER, F. F. MORRILL, C. W. MOSELEY, D. F. NOYES, R. T. NOYE, G. A. PHILBRICK, G. W. PIPER, T. C. SIMPSON, J. F. SPAULDING, J. H. WHEELER.

Board of Investment: H. B. LITTLE, L. B. CUSHING, F. F. MORRILL, G. W. PIPER, T. C. SIMPSON.

Auditing Committee: D. F. NOYES, R. E. BURKE, C. H. CUTTING, J. E. MCCUSKER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12 M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes	\$2,247,952 50
Railroad bonds and notes	2,510,675 75
American Tel. & Tel. Co. bonds	148,500 00
Stocks of banks and trust companies	229,820 00
Securities acquired in settlement of indebtedness	9,059 09
538 loans on real estate (average of each, \$2,061.72)	1,109,207 94
80 loans on personal security	1,525,342 25
Bank building and fixtures (estimated value, \$35,000; assessed value, \$35,000)	20,000 00
Real estate by foreclosure, etc. (assessed value, \$174,750)	135,060 32
War savings stamps and thrift stamps	70 00
Deposits in national banks or trust companies	112,265 00
Cash and cash items	8,616 15
Total Assets	\$8,054,569 00

Liabilities.

Due depositors on 12,792 accounts, averaging \$576.82 each (Accounts opened during year, 830; closed, 1,092; decrease, 262)	\$7,378,793 31
Surplus: —	
a. Guaranty fund (5.25% of deposits; increase during year, none)	386,000 00
b. Profit and loss (decrease during year, \$73,503.05)	264,063 51
Current income: —	
Interest	9,420 77
Deposits or installments received on sales of Liberty Loan Bonds	16,291 41
Total Liabilities	\$8,054,569 00

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$21,420.61	\$12,434.78	—	—	\$1,386.01	\$35,241.40
Cost per \$1,000 of assets	2.65	1.54	—	—	.17	4.36
Cost per \$1,000 of assets not including State tax and rent						1.71

Gross income received during the year, \$382,651.44.

### **Rates on Investments and Loans (Average on All, 5.02%).**

**Real estate loans (average rate, 4.77 per cent.): 4%, \$105,500; 4¼%, \$125,000; 4½%, \$144,700; 4¾%, \$37,000; 5%, \$655,257.94; 5½%, \$28,000; 6%, \$13,750.**

**Personal loans (average rate, 5.99 per cent.): 4½%, \$7,200; 6%, \$1,518,141.25.**

**Bonds, stocks, etc. (average rate on amounts invested, 4.79 per cent.):** 3½%, \$14,750; 3¾%, \$11,750; 4%, \$2,874,985; 4½%, \$2,340; 4¾%, \$264,250; 4½%, \$891,800; 4¾%, \$30,000; 5%, \$499,600; 5¼%, \$16,800; 5½%, \$5,600; 6%, \$372,100; 8%, \$32,500; 8½%, \$20,800; 9%, \$24,520; 10%, \$27,500; 12%, \$20,000; 20%, \$89,500.

**Number of loans not over \$3,000 each, 506, amounting to \$473,638.44.**

31 real estate loans made during year, amounting to \$29,887.50.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$181,946 92
Oct., 1918, 2¼%	.	.	.	.	.	162,184 34
Number of deposits during year, 5,964, amounting to	.	.	.	.	.	604,271 62
						<hr/>
						\$948,402 88
Number of withdrawals during year, 9,652, amounting to	.	.	.	.	.	1,118,182 54
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$169,779 66

### SCHEDULE OF SECURITIES OWNED.

**Public Funds, Bonds.**

**Par Value.**

\$228,000 U. S. Certs. of Indebt. 4½s  
11,000 United States 3½s  
298,550 United States 4½s  
210,000 Massachusetts 4s  
15,000 Akron, O., 5½s  
397,000 Boston 4s  
38,000 Brockton 4s  
250 Cambridge 3½s  
2,200 Cambridge 4s  
8,000 Canton, O., 5s  
100,000 Chelsea 4s  
8,000 Dayton, O., 5s  
15,000 Duluth, Minn., 5s  
12,000 E. Portland, Ore., 6s  
2,000 Everett 4s  
71,000 Fall River 4s  
12,000 Fall River 4½s  
6,000 Gloucester 4s  
15,000 Hamilton, O., 5s  
15,000 Haverhill 4½s  
80,000 Holyoke 4s  
45,000 Lawrence 4s  
5,250 Lowell 4s  
4,000 Malden 5s  
48,000 New Bedford 4s  
11,750 Newburyport 3½s  
35,000 Newburyport 4s  
2,000 Pittsfield 4s  
10,000 Portland, Ore., 5s  
27,500 Portland, Ore., 6s  
5,000 Revere 4s  
42,000 Seattle, Wash., 5s  
46,000 Somerville 4s  
6,000 Taunton 4½s  
7,800 Troy, N. Y., 4½s  
9,000 Worcester 4s  
8,000 Youngstown, O., 5s  
6,000 Amherst 4s  
5,000 Arlington 4s  
8,000 Blackstone 5s  
25,000 Eden, Me., 4s

**Par Value.**

\$8,000 Lexington 4s  
22,000 North Attleborough 4s  
21,000 Norwood 4s  
20,000 Warwick, R. I., 4½s  
6,000 Westfield 4s  
28,000 Wilmington 4½s  
5,000 Winchester 4s  
14,000 Unionville (F. and W. D.) 4s

**Public Funds, Notes.**

\$85,000 Revere 4s  
2,500 Amesbury 4s  
1,000 Carver 4s  
1,140 Essex 4s  
5,000 Hull 4s  
2,340 Lunenburg 4½s  
3,000 Maynard 4½s  
1,600 Merrimac 3½s  
31,900 Norwood 4½s  
12,000 Seekonk 4½s  
2,000 Sunderland 4s  
18,000 Uxbridge 4s  
46,000 Watertown 4s  
16,300 Westport 4s  
4,995 Winthrop 4s

**Railroad Bonds.**

\$30,000 Baltimore & Ohio 4s  
95,000 Baltimore & Ohio 4½s  
60,000 Baltimore & Ohio 5s  
55,000 Boston & Albany 4s  
34,000 Boston & Albany 5s  
345,000 Boston & Maine 4½s  
30,000 Chic., Mil. & St. Paul 4s  
80,000 Chic., Mil. & St. Paul 4½s  
15,000 Chic., Mil. & St. Paul 5s  
125,000 Chic. & Northwestern 4s  
63,000 Chic. & Northwestern 5s  
191,000 Chic. & Northwestern 6s  
51,000 Concord & Montreal 4s  
15,000 Dexter & Piscataquis 4s

**Par Value.**

\$130,000 Fitchburg 4s  
25,000 Fitchburg 4½s  
50,000 Fitchburg 5s  
20,000 Fre., Elk. & Mo. Val. 6s  
60,000 Illinois Central 4s  
100,000 Louisville & Nashville 5s  
53,000 Louisville & Nashville 6s  
125,000 Maine Central 4½s  
40,000 Ma. Cent. & E. & N. A. 4s  
50,000 Mich. Central 4s  
17,000 Minn., St. P. & St. M. 5s  
25,000 Mobile & Ohio 6s  
115,000 N. Y. C. & H. R. 4s  
6,000 N. Y., Lack. & Western 6s  
225,000 N. Y., N. H. & H. 4s  
15,000 Norwich & Worcester 4s  
10,000 Old Colony 4s  
110,000 Pennsylvania 4½s  
50,000 Penobscot Shore Line 4s  
25,000 Portland & Ogdensburg 4½s  
10,000 Ports., Gt. Falls & Con. 4½s  
41,000 Rome, Water. & Ogdens. 5s  
20,000 St. Paul & Sioux City 6s  
25,000 Upper Coos 4s  
20,000 Wore., Nashua & Roch. 4s

**Bank Stocks.**

**Shs.**

100 Commonwealth Tr. Co., Boston  
375 First Nl. Bk., Boston  
200 Merchants Nl. Bk., Boston  
275 Nl. Shawmut Bk., Boston  
208 Nl. Union Bk., Boston  
100 Old Boston Nl. Bk., Boston  
520 Second Nl. Bk., Boston  
225 Webster & Atlas Nl. Bk., Boston  
20 Gloucester Nl. Bk.  
56 First Nl. Bk., Newburyport  
1,226 Merchants Nl. Bk., Newb'p't  
112 Ocean Nl. Bk., Newburyport  
18 Warren Nl. Bk., Peabody

# INSTITUTION FOR SAVINGS IN ROXBURY AND ITS VICINITY, BOSTON.

2342 WASHINGTON STREET.

Incorporated February 22, 1825. Number of corporators, 39; number of trustees, 18.

CHARLES G. SMITH, *President.*

HENRY WEST, *Treasurer.*

ARTHUR B. JOSLIN, *Clerk of the Corporation.*

LEONARD C. NICHOLSON, *Assistant Treasurer.*

*Board of Trustees:* HORACE BACON, S. M. BOLSTER, WILFRED BOLSTER, A. M. BULLARD, W. D. COTTON, E. U. CURTIS, NELSON CURTIS, W. A. GASTON, JOSEPH MORRILL, HUGH NAWN, H. A. RICE, FRED SEAYEN, C. G. SMITH, S. L. TREADWELL, F. S. WATERMAN, HENRY WEST, E. B. WILDER, J. D. WILLIAMS.

*Board of Investment:* C. G. SMITH, J. D. WILLIAMS, E. U. CURTIS, JOSEPH MORRILL.

*Auditing Committee:* NELSON CURTIS, A. M. BULLARD, E. B. WILDER, W. D. COTTON.

Deposits draw interest from third Wednesday of January, April, July and October; dividends payable the Thursday following the third Wednesday of April and October. Business hours: 9 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$1,216,041
Railroad bonds and notes	7,030,331
Street railway bonds	628,867
Boston Terminal Co. bonds	150,000
American Tel. & Tel. Co. bonds	270,563
Stocks of banks and trust companies	27,106
869 loans on real estate (average of each, \$4,133.33)	3,550,981
37 loans on personal security	1,078,856
Bank building and fixtures (estimated value, \$153,671.75; assessed value, \$138,000)	153,671
Real estate by foreclosure, etc. (assessed value, \$38,800)	22,231
Deposits in national banks or trust companies	275,991
Cash and cash items	46,234
<b>Total Assets</b>	<b>\$14,450,880</b>

### Liabilities.

Due depositors on 28,816 accounts, averaging \$469.61 each (Accounts opened during year, 3,548; closed, 3,166; decrease, 814)	\$13,532,504
Surplus:—	
a. Guaranty fund (5.32% of deposits; increase during year, none)	706,000
b. Profit and loss (decrease during year, \$4,104.61)	100,711
Current income:—	
Interest	15,108
Deposits or installments received on sales of Liberty Loan Bonds	96,556
<b>Total Liabilities</b>	<b>\$14,450,880</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$44,766.04	\$23,333.20	\$4,500.00	—	\$7,326.29	\$79,925.53
Cost per \$1,000 of assets	3.10	1.61	.31	—	.51	5.53
Cost per \$1,000 of assets not including State tax and rent						2.12

Gross income received during the year, \$607,931.36.

**Rates on Investments and Loans (Average on All, 4.60%).**

**Real estate loans** (average rate, 5.22 per cent.): 4¼%, \$57,000; 4½%, \$365,000; 4¾%, \$57,900; 5%, \$1,109,250; 5¼%, \$35,500; 5½%, \$1,801,030; 6%, \$125,300.  
**Personal loans** (average rate, 6 per cent.): 6%, \$1,078,850.  
**Bonds, stocks, etc.** (average rate on amounts invested, 4.20 per cent.): 3%, \$100,000; 3½%, \$2,047,000; 4%, \$3,581,800; 4¼%, \$669,250; 4½%, \$2,650,000; 5%, \$437,000; 8%, \$1,000; 9%, \$3,300; 17¼%, \$17,300; 20%, \$5,500.

Number of loans not over \$3,000 each, 505, amounting to \$968,055.  
 3 real estate loans made during year, amounting to \$5,000.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%						\$262,319 31
	Oct., 1918, 2%					259,679 64
Number of deposits during year, 27,039, amounting to						1,755,616 27
						<hr/>
						\$2,277,615 22
Number of withdrawals during year, 29,526, amounting to						2,466,649 32
						<hr/>
Net decrease in amount due depositors						\$189,034 10

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**  
 Par Value.  
 \$79,000 U. S. Certs. of Indebt. 4½s  
 1,000 United States 4s  
 619,250 United States 4½s  
 19,000 Massachusetts 4s  
 805,000 Boston 4s  
 12,000 Reading 4s

**Railroad Bonds.**  
 \$75,000 Baltimore & Ohio 4½s  
 175,000 Boston & Albany 3½s  
 369,000 Boston & Albany 4s  
 75,000 Boston & Albany 5s  
 100,000 Boston & Lowell 4½s  
 100,000 Boston & Lowell 5s  
 372,000 Boston & Maine 3½s  
 340,000 Boston & Maine 4s  
 210,000 Boston & Maine 4½s  
 429,000 C. B. & Q. 3½s  
 340,000 C. B. & Q. 4s  
 50,000 Chic., Mil. & St. Paul 4s  
 700,000 Chic., Mil. & St. Paul 4½s  
 225,000 Chic., Mil. & St. Paul 5s

**Par Value.**  
 \$50,000 Chic. & Northwest. 3½s  
 150,000 Chic. & Northwest. 4s  
 85,000 Concord & Montreal 4s  
 25,000 Conn. & Pass. Rivers 4s  
 25,000 Danbury & Norwalk 5s  
 100,000 Delaware & Hudson 4s  
 50,000 Fitchburg 3½s  
 200,000 Fitchburg 4s  
 100,000 Fitchburg 4½s  
 50,000 Gr. Northern 4½s  
 100,000 Illinois Central 3s  
 370,000 Illinois Central 3½s  
 25,000 Louisville & Nashville 4s  
 12,000 Louisville & Nashville 5s  
 350,000 Maine Central 4½s  
 50,000 Manchester & Law. 4s  
 20,000 Michigan Central 3½s  
 25,000 Mich. Cent.-Jol. & No. Ind. 4s  
 100,000 N. Y. C. & H. R. 3½s  
 50,000 N. Y. C. & H. R. 4s  
 200,000 N. Y. C. & H. R. 4½s  
 330,000 N. Y., N. H. & H. 3½s  
 320,000 N. Y., N. H. & H. 4s  
 75,000 Northern Pacific 4½s  
 25,000 Norwich & Worcester 4s

**Par Value.**  
 \$135,000 Old Colony 4s  
 350,000 Pennsylvania 4½s  
 50,000 Portland Terminal Co. 4s  
 70,000 Portland & Ogdens. 4½s  
 25,000 Providence Terminal Co. 4s  
 25,000 Sullivan Co. 4s  
 10,000 Washington Co. 3½s  
 50,000 Worcester, Nash. & R. 4s

**Street Railway Bonds.**  
 \$80,000 Boston Elevated 4s  
 250,000 Boston Elevated 4½s  
 67,000 Boston & Northern 4s  
 150,000 Springfield 4s  
 70,000 West End 4s  
 20,000 West End 4½s

**Bank Stocks.**  
 Sha.  
 33 Fourth-Atlantic Nl. Bk., Boston  
 173 Nl. Rockland Bk., Boston  
 55 Second Nl. Bk., Boston  
 10 Webster & Atlas Nl. Bk., Boston

## IPSWICH SAVINGS BANK, IPSWICH.

## SOUTH MAIN STREET.

Incorporated March 20, 1869. Number of corporators, 28; number of trustees, 14.

GEORGE H. GREEN, *President.*

GEORGE E. FARLEY, *Treasurer.*

ARTHUR C. DAMON, *Clerk of the Corporation.*

*Board of Trustees:* N. J. BOLLES, A. S. BROWN, G. B. BROWN, O. F. CHAPMAN, A. C. DAMON, DAMON, GEORGE FALL, G. E. FARLEY, C. E. GOODHUE, F. T. GOODHUE, G. H. GREEN, V. HORTON, D. S. PERLEY, GEORGE PERSCOTT.

*Board of Investment:* C. E. GOODHUE, A. C. DAMON, GEORGE FALL, G. B. BROWN, A. S. BROWN.

*Auditing Committee:* F. T. GOODHUE, H. K. DAMON, A. S. BROWN.

Deposits draw interest from fourth Wednesday of January, April, July and October; dividend payable the fourth Wednesday of January and July. Business hours: 8.30 A.M. to 12.30 P.M. also Saturdays, 8 to 5 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

**Assets.**

Public funds, bonds and notes . . . . .	\$192,100
Railroad bonds and notes . . . . .	379,100
Street railway bonds . . . . .	30,125
American Tel. & Tel. Co. bonds . . . . .	19,200
Stocks of banks and trust companies . . . . .	14,500
Securities acquired in settlement of indebtedness . . . . .	1,800
242 loans on real estate (average of each, \$2,085.51) . . . . .	504,600
4 loans on personal security . . . . .	28,500
Furniture and fixtures . . . . .	2,000
Real estate by foreclosure, etc. (assessed value, \$19,600) . . . . .	24,800
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,500
Deposits in national banks or trust companies . . . . .	10,700
Cash and cash items . . . . .	3,800

**Total Assets . . . . . \$1,212,900**

**Liabilities.**

Due depositors on 3,432 accounts, averaging \$324.55 each . . . . .	\$1,113,800
(Accounts opened during year, 406; closed, 341; increase, 65)	
Surplus:—	
a. Guaranty fund (4.89% of deposits; increase during year, 2459) . . . . .	54,475
b. Profit and loss (increase during year, \$3,075.45) . . . . .	32,180
Current income:—	
Interest . . . . .	\$6,617 38
Less current expenses not charged off . . . . .	1,347 36
	5,269 02
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	7,110 00

**Total Liabilities . . . . . \$1,212,900**

Total Expenses for the Year, Including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,245.75	\$2,704.34	\$650.00	\$56.40	\$1,386.94	\$7,043.43
Cost per \$1,000 of assets	1.85	2.23	.54	.01	1.18	5.81
Cost per \$1,000 of assets not including State tax and rent						3.42

Gross income received during the year, \$52,104.09.

Rates on Investments and Loans (Average on All, 4.73%).

Real estate loans (average rate, 5.49 per cent.): 5%, \$252,107; 5½%, \$7,350; 6%, \$245,238.37.  
Personal loans (average rate, 5.98 per cent.): 5%, \$467; 6%, \$28,100.  
Bonds, stocks, etc. (average rate on amounts invested, 3.92 per cent.): 3%, \$21,000; 3½%, \$210,000; 4%, \$269,250; 4½%, \$46,650; 4¾%, \$81,000; 5%, \$15,000; 8%, \$9,500.

Number of loans not over \$3,000 each, 204, amounting to \$221,481.37.  
7 real estate loans made during year, amounting to \$17,864.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%						\$20,530	54
July, 1918, 2%						20,677	52
Number of deposits during year, 2,923, amounting to						202,728	42
						\$243,936	48
Number of withdrawals during year, 2,262, amounting to						199,784	13
Net increase in amount due depositors						\$44,152	35

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$33,000 N. Y., N. H. & H. 4s
\$10,000 United States 3½s	\$10,000 Atch., Top. & Santa Fé 4s	10,000 Northern Pacific 4s
20,000 United States 4s	15,000 Baltimore & Ohio 3½s	10,000 Northern Pacific 4½s
44,600 United States 4½s	5,000 Baltimore & Ohio 5s	30,000 Old Colony 4s
10,000 Berre, Vt., 3½s	10,000 Benning. & Rutland 4½s	19,000 Peoria & Northwest. 3½s
20,000 Chelsea 3½s	15,000 Boston & Albany 3½s	10,000 Portland Terminal Co. 4s
10,000 Chelsea 4s	10,000 Boston & Albany 4s	
5,000 Danvers, Ia., 3½s	2,000 Boston & Lowell 4s	Street Railway Bonds.
10,000 Los Angeles, Cal., 4½s	20,000 Boston & Maine 4½s	\$10,000 Boston Elevated 4s
10,000 New Bedford 4s	5,000 Boyer Valley 3½s	6,000 Boston Elevated 4½s
8,000 Salem 4s	47,000 C., B. & Q. 3½s	10,000 Boston Elevated 5s
15,000 Dedham 3½s	5,000 C., B. & Q. 4s	5,000 West End 4s
6,000 North Attleborough 4s	20,000 Chi., Mil. & St. Paul 4s	
4,000 Peabody 2½s	10,000 Chi., Mil. & St. Paul 4½s	Bank Stocks.
14,000 Br. & T., Ma. (W. D.), 4s	15,000 Concord & Montreal 4s	Shs.
	5,000 Dexter & Piscataquis 4s	26 First Nl. Bk., Ipswich
	6,000 Fitchburg 4s	8 Nl. Grand Bk., Marblehead
	21,000 Illinois Central 3s	122 Merchants Nl. Bk., Salem
	30,000 Illinois Central 3½s	50 Salem S. D. & T. Co.
	15,000 Maine Central 4½s	
	5,000 Minn., St. P. & St. M. 4s	
	5,000 Minnesota & Iowa 3½s	
	10,000 N. Y., N. H. & H. 3½s	
Public Funds, Notes.		
\$4,250 Ipswich 4s		

**LAWRENCE SAVINGS BANK, LAWRENCE.****255 ESSEX STREET.**

Incorporated March 10, 1868. Number of corporators, 26; number of trustees, 14.

ALVIN E. MACK, *President.*LEWIS A. FOYE, *Treasurer.*NEWTON P. FRYE, *Clerk of the Corporation.*

*Board of Trustees:* M. D. CURRIER, L. A. FOYE, N. P. FRYE, J. S. HOWE, C. H. KITCHIN, J. A. M. DONALD, A. E. MACK, A. D. MARBLE, W. T. MCALPINE, J. I. MILLIKEN, K. S. NORWOOD, J. PERKINS, W. E. PHILBRICK, R. A. PRESCOTT.

*Board of Investment:* A. E. MACK, W. T. MCALPINE, J. I. MILLIKEN, K. S. NORWOOD, W. E. PHILBRICK.

*Auditing Committee:* M. D. CURRIER, J. S. HOWE, J. A. PERKINS.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 9 A.M. to 4 P.M. and 7 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$1,133,400
Railroad bonds and notes . . . . .	840,347
American Tel. & Tel. Co. bonds . . . . .	16,300
Stocks of banks and trust companies . . . . .	10,800
1,063 loans on real estate (average of each, \$3,626.78) . . . . .	\$3,857,313 00
Less amount due on uncompleted loans . . . . .	2,050 00
	<hr/>
	3,855,263
123 loans on personal security . . . . .	1,455,229
Bank building and fixtures (estimated value, \$205,000; assessed value, \$113,575) . . . . .	180,000
Real estate by foreclosure, etc. (assessed value, \$28,950) . . . . .	19,827
War savings stamps and thrift stamps . . . . .	622
Deposits in national banks or trust companies . . . . .	167,387
Cash and cash items . . . . .	17,919
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$7,697,097</b>

**Liabilities.**

Due depositors on 15,122 accounts, averaging \$453.75 each . . . . .	\$6,861,597
(Accounts opened during year, 2,776; closed, 2,617; increase, 159)	
Surplus: —	
a. Guaranty fund (4.95% of deposits; increase during year, \$18,087) . . . . .	338,207
b. Profit and loss (increase during year, \$21,924.06) . . . . .	175,086
Current income: —	
Interest . . . . .	\$146,852 68
Less current expenses not charged off . . . . .	\$8,542 95
Less State or local taxes not charged off . . . . .	144 89
	<hr/>
	8,687 84
	<hr/>
	138,164
Unearned discount . . . . .	24,120
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	159,922
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<b>Total Liabilities . . . . .</b>	<b>\$7,697,097</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,592.73	\$14,970.58	\$3,600.00	\$428.40	\$5,890.79	\$36,482.50
Cost per \$1,000 of assets	1.51	1.94	.47	.06	.76	4.74
Cost per \$1,000 of assets not including State tax and rent						2.76

Gross income received during the year, \$350,294.46.

**Rates on Investments and Loans (Average on All, 5.31%).**

*Real estate loans* (average rate, 5.50 per cent.): 4%, \$26,500; 5%, \$205,100; 5½%, \$3,375,313; 6%, \$348,350.

*Personal loans* (average rate, 6.01 per cent.): 4¼%, \$3,000; 4½%, \$9,950; 5%, \$100; 6%, \$1,317,178.50; 6½%, \$100,000; 6¾%, \$25,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.43 per cent.): 3%, \$70,000; 3½%, \$279,700; 4%, \$159,750; 4¼%, \$704,950; 4½%, \$342,000; 4¾%, \$20,000; 4.95%, \$15,000; 5%, \$272,000; 5.05%, \$10,000; 5.30%, \$10,000; 5½%, \$25,000; 6%, \$105,000; 8%, \$5,400; 10%, \$5,400.

Number of loans not over \$3,000 each, 699, amounting to \$1,098,125.  
 \$3 real estate loans made during year, amounting to \$336,800.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$123,292 19
July, 1918, 2¼%	.	.	.	.	.	141,275 62
Number of deposits during year, 25,259, amounting to	.	.	.	.	.	1,724,134 84
						<hr/>
						\$1,988,702 65
Number of withdrawals during year, 13,624, amounting to	.	.	.	.	.	1,616,676 83
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$372,025 82

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**

Par Value.

\$125,000 U. S. Certs. of Indebt. 4½%

20,700 United States 3½%

250 United States 4s

704,950 United States 4½%

1,000 Massachusetts 3½%

10,000 Attleboro 3½%

1,000 Bridgeport, Ct., 4s

5,000 Chicago, Ill., 4s

20,000 Fort Wayne, Ind., 3½%

15,000 Lawrence 4s

2,000 Los Angeles, Cal., 4½%

10,000 New Britain, Ct., 4s

1,000 New London, Ct., 4s

10,000 Oakland, Cal., 4½%

60,000 Portland, Ore., 6s

2,500 Quincy 4s

14,000 San Francisco, Cal., 5s

16,000 Seattle, Wash., 5s

**Public Funds, Notes.**

\$10,000 Attleboro 4½%

10,000 Cambridge 5.05%

15,000 Gloucester 4.95%

**Railroad Bonds.**

Par Value.

\$5,000 New Bedford 4½%

10,000 Framingham 5.30%

5,000 Gardner 4½%

5,000 Methuen 4s

25,000 No. Andover 5½%

\$25,000 Baltimore & Ohio 4s

50,000 Baltimore & Ohio 4½%

50,000 Baltimore & Ohio 5s

60,000 Bangor & Aroostook 5s

15,000 Boston & Albany 3½%

20,000 Boston & Maine 3½%

10,000 Boston & Maine 4s

35,000 Boston & Maine 4½%

40,000 C., B. & Q. 3½%

35,000 C., B. & Q. 4s

25,000 Chic., Mil. & St. Paul 4½%

25,000 Chic., Mil. & St. Paul 5s

25,000 Cleveland & Pitts. 3½%

10,000 Concord & Montreal 4s

15,000 Connecticut River 3½%

10,000 Erie & Pitts. 3½%

10,000 Fitchburg 3½%

**Par Value.**

\$5,000 Fitchburg 4s

70,000 Illinois Central 3s

25,000 Louisville & Nashville 5s

10,000 Louisville & Nashville 6s

35,000 Maine Central 4½%

7,000 Maine Central 5s

5,000 M. Cent. & E. & N. A. 4s

30,000 Mil., Lake Shore & West. 6s

75,000 Minn., St. P. & Slt. St. M. 5s

2,000 N. Y. C. & H. R. 4s

25,000 N. Y., N. H. & H. 3½%

55,000 Pennsylvania 4½%

5,000 Pensacola & Atlantic 6s

25,000 Peoria & Northw. 3½%

5,000 Ports., G. F. & C. 4½%

20,000 Princeton & Northwest. 3½%

**Bank Stocks.**

Shs.

20 Fourth-Atlantic Nl. Bk., Boston

25 Merchants Nl. Bk., Boston

20 Nl. Shawmut Bk., Boston

22 Webster & Atlas Nl. Bk., Boston

12 Bay State Nl. Bk., Lawrence

## LEE SAVINGS BANK, LEE.

## MAIN STREET.

Incorporated March 5, 1852. Number of corporators, 36; number of trustees, 11.

BENNETT T. GALE, *President.*

EDWARD S. ROGERS, *Treasurer*

JAMES A. RICE, *Clerk of the Corporation.*

*Board of Trustees:* W. C. BENTON, J. F. DEELY, B. T. GALE, C. E. HIBBARD, THOMAS NORTON, J. RICE, M. T. ROBBINS, E. S. ROGERS, C. H. SHAYLOR, A. C. SPARKS, A. T. TREADWAY.

*Board of Investment:* B. T. GALE, C. H. SHAYLOR, THOMAS NORTON.

*Auditing Committee:* B. T. GALE, W. C. BENTON, A. C. SPARKS.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes	\$205,650 0
Railroad bonds and notes	497,941 2
Street railway bonds	92,300 0
American Tel. & Tel. Co. bonds	28,130 0
Stocks of banks and trust companies	128,300 0
Securities acquired in settlement of indebtedness	1,350 0
389 loans on real estate ( <i>average of each, \$2,372.33</i> )	922,834 8
54 loans on personal security	174,928 8
Bank building and fixtures ( <i>estimated value, \$19,000; assessed value, \$9,600</i> )	16,500 0
Taxes, insurance, etc., paid on mortgaged properties	113 0
Deposits in national banks or trust companies	45,388 4
Cash and cash items	4,365 8
<b>Total Assets</b>	<b>\$2,117,802 6</b>

## Liabilities.

Due depositors on 4,115 accounts, averaging \$465.10 each ( <i>Accounts opened during year, 425; closed, 404; increase, 21</i> )	\$1,913,909 9
Surplus: —	
a. Guaranty fund ( <i>4.91% of deposits; increase during year, \$2,000</i> )	94,000 0
b. Profit and loss ( <i>increase during year, \$2,361.30</i> )	83,006 3
Current income: —	
Interest	26,886 3
<b>Total Liabilities</b>	<b>\$2,117,802 6</b>

## Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,196.40	\$4,503.50	\$800.00	\$126.32	\$1,296.25	\$9,922.47
Cost per \$1,000 of assets	1.51	2.13	.37	.06	.61	4.68
Cost per \$1,000 of assets not including State tax and rent						2.80

Gross income received during the year, \$94,618.

**Rates on Investments and Loans (Average on All, 5.18%).**

**Real estate loans** (average rate, 5.53 per cent.): 5%, \$199,075; 5½%, \$470,722.50; 6%, \$253,037.46.

**Personal loans** (average rate, 5.85 per cent.): 5%, \$14,423.97; 5½%, \$1,500; 5¾%, \$22,150; 6%, \$136,855.

**Bonds, stocks, etc.** (average rate on amounts invested, 4.72 per cent.): 3½%, \$120,000; 4%, \$424,500; 4¼%, \$56,250; 4¾%, \$77,900; 4¾%, \$10,000; 5%, \$122,000; 5¼%, \$1,000; 5¾%, \$12,000; 6%, \$25,700; 7%, \$9,000; 7½%, \$11,600; 8%, \$12,500; 9%, \$2,700; 10%, \$28,200; 12%, \$7,100; 20%, \$9,000; 24%, \$3,300; 26%, \$500.

Number of loans not over \$3,000 each, 365, amounting to \$383,046.93.

33 real estate loans made during year, amounting to \$89,775.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%						\$35,948 05
May, 1918, 2¼%						40,796 69
Number of deposits during year, 3,309, amounting to						272,223 78
						<hr/>
						\$348,968 52
Number of withdrawals during year, 2,898, amounting to						297,433 06
						<hr/>
Net increase in amount due depositors						\$51,535 46

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.****Par Value.**

\$15,000 U. S. Certs. of Indebt. 4½%  
 52,000 United States 4½%  
 5,000 Norfolk County 5s  
 5,000 Boston 4s  
 10,000 Chicago, Ill., 4s  
 5,000 Cleveland, O., 5s  
 5,000 Lawrence 4s  
 5,000 Los Angeles, Cal., 4½%  
 10,000 San Francisco, Cal., 5s  
 5,000 Great Barrington 4s  
 5,000 Manchester, Conn., 4s  
 5,000 Kittery, Me. (W. D.), 5s

**Public Funds, Notes.**

\$42,500 Lee 4s  
 2,000 Lee 4½%  
 10,000 Lee 4¾%  
 5,000 Lee 5s  
 5,000 Lee 5½%  
 2,000 Otis 5s  
 1,000 Otis 5½%  
 1,000 Otis 5¾%  
 900 Tyngham 4½%  
 2,000 Tyngham 5½%  
 4,250 Lee (F. D.) 4½%  
 2,000 Lee (F. D.) 5½%

**Railroad Bonds.**

\$10,000 Bangor & Aroostook 5s  
 10,000 Baltimore & Ohio 3½%  
 5,000 Baltimore & Ohio 5s  
 10,000 Beech Creek 4s  
 10,000 Boston & Albany 3½%  
 10,000 Boston & Albany 4s  
 5,000 Boston & Albany 5s  
 10,000 Boston & Lowell 4½%

**Par Value.**

\$10,000 Boston & Maine 4s  
 15,000 Boston & Maine 4½%  
 20,000 C., B. & Q. 3½%  
 35,000 C., B. & Q. 4s  
 5,000 Chic., Mil. & St. Paul 4½%  
 10,000 Chic., Mil. & St. Paul 5s  
 5,000 Chic. & Northw. 4s  
 15,000 Chicago, R. I. & Pacific 4s  
 20,000 Concord & Montreal 4s  
 10,000 Delaware & Hudson 4s  
 10,000 Fitchburg 3½%  
 10,000 Fitchburg 4s  
 5,000 Fitchburg 4½%  
 40,000 Illinois Central 3½%  
 25,000 Illinois Central 4s  
 10,000 Louisville & Nashville 4s  
 5,000 Louisville & Nashville 6s  
 15,000 Mil., L. S. & W. 5s  
 10,000 N. Y. C. & H. R. 3½%  
 5,000 N. Y. C. & H. R. 4s  
 10,000 N. Y., Lack. & West. 6s  
 10,000 N. Y., N. H. & H. 3½%  
 40,000 N. Y., N. H. & H. 4s  
 20,000 No. Maine Seaport 5s  
 5,000 No. Pacific 4½%  
 25,000 Old Colony 4s  
 5,000 Pennsylvania 4½%  
 10,000 Providence Terminal Co. 4s  
 10,000 Sioux City & Pacific 3½%  
 5,000 Southern Pacific 4s  
 15,000 Western Pennsylvania 4s

**Street Railway Bonds.**

\$20,000 Boston Elevated 4s  
 5,000 Boston Elevated 4½%  
 5,000 Boston Elevated 5s  
 10,000 Boston & Northern 4s  
 5,000 Holyoke 5s

**Par Value.**

\$15,000 Hoosac Valley 4s  
 10,000 Lynn & Boston 5s  
 5,000 Old Colony 4s  
 10,000 West End 4s  
 5,000 West End 5s  
 5,000 Worcester Consol. 4½%

**Bank Stocks.****Shs.**

40 First Nl. Bk., Amherst  
 5 American Trust Co., Boston  
 15 Fourth-Atlantic Nl. Bk., Boston  
 40 First Nl. Bk., Boston  
 35 Merchants Nl. Bk., Boston  
 39 Nl. Shawmut Bk., Boston  
 12 Nl. Union Bk., Boston  
 26 Old Colony Trust Co., Boston  
 50 Second Nl. Bk., Boston  
 40 Webster & Atlas Nl. Bk., Boston  
 10 Nl. Mahaiwe Bk., Gt. Barrington  
 18 City Nl. Bk., Holyoke  
 116 Lee Nl. Bk.  
 45 Leominster Nat. Bk.  
 34 No. Adams Nl. Bk.  
 33 Agricultural Nl. Bk., Pittsfield  
 90 Pittsfield Nl. Bk.  
 15 Third Nl. Bk., Pittsfield  
 50 Chapin Nl. Bk., Springfield  
 72 Chicopee Nl. Bk., Springfield  
 60 Springfield Nl. Bk.  
 51 Third Nl. Bk., Springfield  
 15 Housatonic Nl. Bk., Stockbridge  
 30 Merchants Nl. Bk., Worcester

**LEICESTER SAVINGS BANK, LEICESTER.****MAIN STREET.**

Incorporated April 17, 1869. Number of corporators, 40; number of trustees, 13.

ALONZO B. DAVIDSON, *President.*

HAROLD C. MURDOCK, *Treasurer.*

ALEXANDER MCNEISH, *Clerk of the Corporation.*

*Board of Trustees:* A. B. DAVIDSON, A. F. ESTABROOK, B. A. GIBSON, CORNELIUS LEAFLANG, ALEXANDER MCNEISH, C. T. MUNROE, C. E. PERRY, F. L. POWERS, W. E. SPRAGUE, EDWARD WARREN, S. G. WARREN, WALTER WARREN, W. C. WATSON.

*Board of Investment:* A. B. DAVIDSON, W. C. WATSON, A. F. ESTABROOK, S. G. WARREN, B. A. GIBSON, W. E. SPRAGUE, C. T. MUNROE.

*Auditing Committee:* W. C. WATSON, WALTER WARREN, F. L. POWERS.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 1 and December 1. Business hours: 9 A.M. to 1 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 1 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$178,710 0
Railroad bonds and notes . . . . .	201,121 2
Street railway bonds . . . . .	35,120 0
American Tel. & Tel. Co. bonds . . . . .	17,870 0
Stocks of banks and trust companies . . . . .	7,625 0
Securities acquired in settlement of indebtedness . . . . .	340 0
277 loans on real estate (average of each, \$2,108.58) . . . . .	584,077 0
9 loans on personal security . . . . .	22,521 0
Bank building and fixtures (estimated value, \$9,000; assessed value, \$5,500) . . . . .	6,000 0
War savings stamps and thrift stamps . . . . .	137 4
Deposits in national banks or trust companies . . . . .	8,660 4
Cash . . . . .	5,146 7
<b>Total Assets . . . . .</b>	<b>\$1,067,328 9</b>

**Liabilities.**

Due depositors on 1,930 accounts, averaging \$490.32 each . . . . .	\$946,332 0
(Accounts opened during year, 148; closed, 109; increase, 39)	
Surplus: —	
a. Guaranty fund (5% of deposits; increase during year, \$995.16) . . . . .	47,366 31
b. Profit and loss (increase during year, \$2,781.91) . . . . .	10,003 9
Current income: —	
Interest . . . . .	\$21,988 31
Less current expenses not charged off . . . . .	1,559 62
	20,428 69
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	43,198 0
<b>Total Liabilities . . . . .</b>	<b>\$1,067,328 9</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,450.49	\$1,811.75	\$400.00	\$130.80	\$1,029.85	\$4,822.89
Cost per \$1,000 of assets	1.35	1.69	.37	.12	.96	4.49
Cost per \$1,000 of assets not including State tax and rent						2.77

Gross income received during the year, \$48,810.62.

**Rates on Investments and Loans (Average on All, 5.15%).**

*Real estate loans* (average rate, 5.94 per cent.): 5%, \$32,580; 5½%, \$4,000; 6%, \$547,497.08.

*Personal loans* (average rate, 6 per cent.): 6%, \$22,521.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.06 per cent.): 3%, \$5,000; 3½%, \$131,000; 4%, \$161,000; 4¼%, \$90,710; 4½%, \$20,000; 5%, \$30,000; 6%, \$400; 8%, \$2,800; 10%, \$2,500.

Number of loans not over \$3,000 each, 230, amounting to \$278,864.

3 real estate loans made during year, amounting to \$4,100.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Dec., 1917, 2%	.	.	.	.	.	\$18,460 16
June, 1918, 2%	.	.	.	.	.	18,585 34
Number of deposits during year, 768, amounting to	.	.	.	.	.	79,210 84
						<hr/>
						\$116,256 34
Number of withdrawals during year, 862, amounting to	.	.	.	.	.	114,900 81
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$1,355 53

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**  
 Par Value.  
 \$5,000 U. S. Certs. of Indebt. 4½%  
 5,000 United States 3½%  
 20,710 United States 4½%  
 5,000 Brockton 4s  
 5,000 Fall River 4s  
 15,000 Middletown, Ct., 3½%  
 15,000 New Bedford 4s  
 10,000 Saginaw, Mich., 4s  
 5,000 No. Attleborough 4s  
 10,000 Westborough 3½%  
 10,000 Kenneboc, Me. (W. D.), 3½%  
 2,000 Leicester (W. D.) 4s

**Railroad Bonds.**  
 Par Value.  
 \$15,000 Baltimore & Ohio 4½%  
 10,000 Bangor & Arcoctook 5s  
 8,000 Boston & Albany 3½%  
 33,000 Boston & Maine 4s  
 15,000 Boyer Valley 3½%  
 20,000 C., B. & Q. 3½%  
 5,000 C., B. & Q. 4s  
 3,000 Erie & Pittsburgh 3½%  
 5,000 Illinois Central 3s  
 30,000 Illinois Central 3½%  
 15,000 N. Y., N. H. & H. 3½%  
 14,000 N. Y., N. H. & H. 4s  
 20,000 No. Maine Seaport 5s  
 5,000 Old Colony 4s  
 5,000 Upper Coos 4s

**Street Railway Bonds.**  
 Par Value.  
 \$10,000 Boston Elevated 4s  
 11,000 Boston & Northern 4s  
 5,000 Springfield 4s  
 10,000 West End 4s

**Bank Stocks.**  
 Sha.  
 10 Commonwealth Tr. Co., Boston  
 15 Webster & Atlas Nl. Bk., Boston  
 3 Milbury Nl. Bk.  
 25 Merchants Nl. Bk., Worcester

## LENOX SAVINGS BANK, LENOX.

WALKER STREET.

Incorporated April 4, 1890. Number of corporators, 39; number of trustees, 14.

LEONARD C. PETERS, *President*.  
MURRAY A. BROWN, *Clerk of the Corporation*.

CHARLES M. SHANE, *Treasurer*.  
EMMA BULL, *Assistant Treasurer*.

*Board of Trustees:* H. A. BELDEN, G. F. BOURNE, M. A. BROWN, W. L. BULL, W. G. CLIFFORD, B. DUCLOS, E. P. HALE, WILLIAM MAHANNA, EDWARD McDONALD, G. A. MOLE, L. C. PETERS, L. H. PETERS, E. E. PARSONS, M. R. SEDGWICK.

*Board of Investment:* G. F. BOURNE, H. A. BELDEN, W. L. BULL, L. H. PETERS, W. G. CLIFFORD.

*Auditing Committee:* L. C. PETERS, G. F. BOURNE, G. A. MOLE.

Deposits draw interest from first day of January, April, July and October; dividends are payable first Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## STATEMENT OF CONDITION, OCTOBER 31, 1916.

## Assets.

Public funds, bonds and notes . . . . .	\$49,574
Railroad bonds and notes . . . . .	194,479
Street railway bonds . . . . .	63,908
American Tel. & Tel. Co. bonds . . . . .	19,108
Stocks of banks and trust companies . . . . .	62,120
Real loans on real estate (average of each, \$3,083.81) . . . . .	619,727
19 loans on personal security . . . . .	67,772
Furniture and fixtures . . . . .	5,677
Liberty Loan Bonds, balance due from subscribers . . . . .	1,055
Deposits in national banks or trust companies . . . . .	10,266
Cash . . . . .	1,712
<b>Total Assets . . . . .</b>	<b>\$1,005,400</b>

## Liabilities.

Due depositors on 2,286 accounts, averaging \$455.89 each (Accounts opened during year, \$19; closed, \$81; decrease, \$)	\$1,042,182
Surplus:—	
a. Guaranty fund (3.07% of deposits; increase during year, \$2,495.17) . . . . .	32,028
b. Profit and loss (increase during year, \$3,457.81) . . . . .	14,744
Current income:—	
Interest . . . . .	\$6,901 14
Less current expenses not charged off . . . . .	1,891 59
	5,019 55
Unearned discount . . . . .	693 00
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	732 00
<b>Total Liabilities . . . . .</b>	<b>\$1,005,400</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,490.47	\$2,165.00	\$600.00	\$67.24	\$1,180.35	\$5,503.06
Cost per \$1,000 of assets	1.36	1.97	.54	.06	1.07	5.00
Cost per \$1,000 of assets not including State tax and rent						3.10

**Gross income received during the year, \$52,056.96.**

**Rates on Investments and Loans (Average on All, 5.43%).**

**Real estate loans (average rate, 5.96 per cent.): 5%, \$21,253.11; 5½%, \$5,750; 6%, \$592,724.**

Personal loans (average rate, 6.19 per cent.): 5%, \$1,922; 6%, \$45,850; 6½%, \$10,000; 7%, \$10,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): 3½%, \$82,000; 4%, \$112,000; 4½%, \$22,150; 4½%, \$35,000; 5%, \$78,000; 6%, \$7,000; 7%, \$3,400; 8%, \$15,700; 10%, \$9,800; 12%, \$2,500; 24%, \$2,000.

**Number of loans not over \$3,000 each, 104, amounting to \$142,621.**

5 real estate loans made during year, amounting to \$11,550.

### Dividends, Deposits and Withdrawals.

<b>Ordinary dividends declared during year:</b>	<b>Jan., 1918, 2%</b>	.	.	.	.	\$20,082	62
	<b>July, 1918, 2%</b>	.	.	.	.	20,182	61
<b>Number of deposits during year, 1,975, amounting to</b>	.	.	.	.	.	141,797	87
						\$182,013	10
<b>Number of withdrawals during year, 1,432, amounting to</b>	.	.	.	.	.	177,912	57
<b>Net increase in amount due depositors</b>	.	.	.	.	.	\$4,100	53

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b>	<b>Par Value.</b>	<b>Bank Stocks.</b>
Per Value.	\$62,000 Illinois Central 3½%	Sha.
\$22,150 United States 4½%	15,000 N. Y., N. H. & H. 3½%	57 Lee Nl. Bk.
16,800 Boston 4s	20,000 N. Y., N. H. & H. 4s	80 Lenox Nl. Bk.
5,000 Kittery, Me. (W. D.), 5s	20,000 No. Maine Seaport 5s	60 North Adams Nl. Bk.
5,000 Van Buren, Me. (W. D.), 4s	5,000 Washington Co. 3½%	15 First Nl. Bk., Northampton
		20 Agricultural Nl. Bk., Pittsfield
		19 Pittsfield Nl. Bk.
		10 Chapin Nl. Bk., Springfield
		14 Chicopee Nl. Bk., Springfield
		24 Third Nl. Bk., Springfield
		50 Springfield Nl. Bk.
		25 Springfield S. D. & T. Co.
		20 First Nl. Bk., Winchendon
		10 Mechanics Nl. Bk., Worcester
<b>Railroad Bonds.</b>	<b>Street Railway Bonds.</b>	
\$5,000 Baltimore & Ohio 4½%	\$5,000 Boston Elevated 4s	
\$5,000 Bangor & Aroostook 5s	10,000 Boston Elevated 4½%	
10,000 Boston & Albany 4s	30,000 Boston & Northern 4s	
20,000 Boston & Maine 4½%	17,000 Citizens Electric 5s	
	5,000 Old Colony 4s	

**LEOMINSTER SAVINGS BANK, LEOMINSTER.****12 MAIN STREET.**

Incorporated March 16, 1865. Number of corporators, 34; number of trustees, 15.

**ARTHUR H. HALL, President.****CHARLES A. JOSLIN, Treasurer.****EVERETT B. RICHARDSON, Clerk of the Corporation.**

**Board of Trustees:** E. F. BLODGETT, M. C. DAMON, W. G. DERBY, F. S. FARNSWORTH, A. H. HALL, W. H. HARRISON, C. H. HOWE, C. A. JOSLIN, CLESSON KENNEY, E. B. KINGMAN, HAMILTON MAYO, D. C. NICKERSON, E. B. RICHARDSON, H. R. SMITH, F. A. WHITNEY.

**Board of Investment:** CLESSON KENNEY, A. H. HALL, HAMILTON MAYO, D. C. NICKERSON, W. G. DERBY.

**Auditing Committee:** A. H. HALL, E. B. KINGMAN, F. S. FARNSWORTH.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$1,056,975 30
Railroad bonds and notes . . . . .	231,075 00
Street railway bonds . . . . .	30,000 00
American Tel & Tel. Co. bonds . . . . .	23,381 25
Stocks of banks and trust companies . . . . .	21,000 00
935 loans on real estate (average of each, \$2,096.63) . . . . .	1,960,352 67
78 loans on personal security . . . . .	502,764 00
Bank building and fixtures (estimated value, \$80,000; assessed value, \$60,790) . . . . .	75,950 45
Real estate by foreclosure, etc. (assessed value, \$2,165) . . . . .	5,842 78
Deposits in national banks or trust companies . . . . .	131,808 42
Cash and cash items . . . . .	4,947 03
<b>Total Assets . . . . .</b>	<b>\$4,044,096 90</b>

**Liabilities.**

Due depositors on 8,535 accounts, averaging \$441.92 each . . . . .	\$3,771,834 38
(Accounts opened during year, 834; closed, 867; decrease, 33)	
Surplus: —	
a. Guaranty fund (4.98% of deposits; increase during year, \$7,000) . . . . .	188,000 00
b. Profit and loss (increase during year, \$7,359.80) . . . . .	33,668 35
Current income: —	
a. Interest . . . . .	\$59,511 27
b. Rent . . . . .	546 91
	<u>\$60,058 18</u>
Less current expenses not charged off . . . . .	\$7,075 27
Less State or local taxes not charged off . . . . .	2,388 74
	<u>9,464 01</u>
	<u>50,594 17</u>
<b>Total Liabilities . . . . .</b>	<b>\$4,044,096 90</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,589.05	\$6,752.00	\$2,000.00	\$8.00	\$1,544.85	\$14,893.90
Cost per \$1,000 of assets	1.13	1.67	.49	—	.38	3.67
Cost per \$1,000 of assets not including State tax and rent						2.05

Gross income received during the year, \$180,226.66.

**Rates on Investments and Loans (Average on All, 4.71%).**

*Real estate loans* (average rate, 5.01 per cent.): 4%, \$17,000; 4½%, \$77,000; 5%, \$1,743,827.67; 5½%, \$98,600; 6%, \$23,925.

*Personal loans* (average rate, 5.20 per cent.): 5%, \$402,054; 6%, \$100,710.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.10 per cent.): 3½%, \$343,000; 3¾%, \$30,000; 3½%, \$4,650; 4%, \$713,000; 4¼%, \$115,800; 4½%, \$111,000; 4¾%, \$7,900; 5%, \$14,000; 5¼%, \$5,000; 5½%, \$5,000; 8%, \$15,000; 16%, \$8,000.

Number of loans not over \$3,000 each, 862, amounting to \$1,137,761.67.

59 real estate loans made during year, amounting to \$131,810.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$71,925 80
July, 1918, 2%	.	.	.	.	.	72,005 14
Number of deposits during year, 8,566, amounting to	.	.	.	.	.	636,178 03
						<hr/>
						\$780,108 97
Number of withdrawals during year, 7,602, amounting to	.	.	.	.	.	728,798 75
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$51,310 22

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$50,000 U. S. Certs. of Indebt. 4½s  
 30,000 United States 4½s  
 60,000 Massachusetts 4s  
 25,000 Bristol Co. 4s  
 10,000 Beverly 4s  
 60,000 Boston 3½s  
 10,000 Boston 4s  
 25,000 Cambridge 3½s  
 20,000 Cambridge 4s  
 15,000 Chelsea 4s  
 15,000 Chicago, Ill., 4s  
 10,000 Chicopee 4s  
 25,000 Chicopee 4½s  
 20,000 Cleveland, O., 4½s  
 12,000 Everett 4s  
 10,000 Fall River 4s  
 10,000 Fitchburg 4s  
 12,000 Holyoke 4s  
 15,000 Lawrence 4s  
 30,000 Lowell 4½s  
 50,000 Lynn 4s  
 30,000 Malden 4s  
 37,000 New Bedford 4s  
 15,000 Newton 4s  
 12,000 North Adams 4s  
 10,000 Pittsfield 4s  
 15,000 Providence, R. I., 3½s  
 25,000 Salem 4s  
 2,000 Somerville 3½s

**Par Value.**

\$11,000 Somerville 4s  
 20,000 Springfield 3½s  
 10,000 Springfield 4½s  
 25,000 Springfield 4s  
 5,000 Syracuse, N. Y., 4s  
 8,000 Troy, N. Y., 3½s  
 10,000 Waltham 4s  
 25,000 Worcester 3½s  
 35,000 Worcester 4s  
 18,000 Athol 4s  
 8,000 Belmont 4s  
 12,000 Brookline 4s  
 30,000 Leominster 3½s  
 1,000 Leominster 4s  
 6,000 Peabody 4s  
 7,000 Revere 4s  
 4,650 Sterling 3.90  
 800 Sterling 4½s  
 3,900 Sterling 4¾s  
 20,000 Stoneham 3½s  
 3,000 Watertown 4s

**Public Funds, Notes.**

\$55,000 Leominster 3½s  
 5,000 Methuen 3½s  
 4,000 Sterling 4¾s  
 4,000 Sterling 5s  
 6,000 Sterling 5½s  
 5,000 Sterling 5¾s

**Railroad Bonds.**

Par Value.  
 \$15,000 Boston & Albany 3½s  
 30,000 Boston & Albany 4s  
 15,000 Boston & Maine 3½s  
 25,000 Boston & Maine 4s  
 1,000 Boston & Maine 4½s  
 10,000 C., B. & Q. 3½s  
 20,000 Concord & Montreal 4s  
 11,000 Connecticut River 3½s  
 25,000 Fitchburg 3½s  
 3,000 Fitchburg 4s  
 30,000 Illinois Central 3½s  
 15,000 N. Y. Cent. & H. R. 4s  
 20,000 N. Y., N. H. & H. 3½s  
 10,000 N. Y., N. H. & H. 4s  
 6,000 Old Colony 4s

**Street Railway Bonds.**

\$20,000 Boston Elevated 4s  
 10,000 West End 5s

**Bank Stocks.**

Sha.  
 150 Leominster Nl. Bk.  
 80 Safety Fund Nl. Bk., Fitchburg

# LEXINGTON SAVINGS BANK, LEXINGTON.

440 MASSACHUSETTS AVENUE.

Incorporated March 11, 1871. Number of corporators, 48; number of trustees, 25.

CHARLES B. DAVIS, *President.*

EDWIN B. WORTHEN, *Treas.*

WALTER C. BALLARD, *Clerk of the Corporation.*

*Board of Trustees:* W. C. BALLARD, G. E. BRIGGS, J. E. CRONE, L. L. CRONE, C. B. DAVIS, E. F. FOSTER, W. B. FOSTER, E. S. KELLEY, C. H. MILES, J. E. A. MULLIKEN, H. S. O. NICHOLS, J. L. NOBLE, F. D. PRITCH, J. F. RUSSELL, G. A. SHELTON, J. S. SMITH, J. W. SMITH, G. W. SPAULDING, G. E. STONE, E. W. TAYLOR, A. B. TENNEY, H. C. VALENTINE, J. J. WALSH, A. C. WHITNEY, I. WORTHEN.

*Board of Investment:* C. B. DAVIS, J. E. CRONE, F. D. PRITCH, G. W. SPAULDING, J. S. SMITH, G. E. BRIGGS.

*Auditing Committee:* H. S. O. NICHOLS, A. C. WHITNEY, G. E. STONE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends payable the third Wednesday of April and October. Business hours: every business day, except Saturdays, 2 to 5 P.M.; Saturdays, 10 A.M. to 12 M., 7 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$152,050
Railroad bonds and notes	175,530
Street railway bonds	75,150
American Tel. & Tel. Co. bonds	13,200
130 loans on real estate (average of each, \$3,614.10)	339,830
12 loans on personal security	34,500
Bank building and fixtures (estimated value, \$33,000; assessed value, \$29,950)	28,800
Real estate by foreclosure, etc. (assessed value, \$400)	200
Deposits in national banks or trust companies	23,020
Cash	2,860

Total Assets \$845,940

### Liabilities.

Due depositors on 2,405 accounts, averaging \$314.15 each (Accounts opened during year, 376; closed, 178; increase, 90)	\$755,840
Surplus:—	
a. Guaranty fund (5.16% of deposits; increase during year, none)	39,000
b. Profit and loss (increase during year, \$1,314.34)	9,100
Current income:—	
a. Interest	\$3,481 99
b. Rent	22 50
Less current expenses not charged off	\$3,504 49
	294 32
Deposits or installments received on sales of Liberty Loan Bonds	3,110
School savings system	38,117
	68

Total Liabilities \$845,940

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,509.81	\$2,018.68	\$500.00	\$127.80	\$1,225.90	\$5,382.19
Cost per \$1,000 of assets	1.79	2.39	.59	.15	1.45	6.37
Cost per \$1,000 of assets not including State tax and rent						3.99

Gross income received during the year, \$37,899.85.

Rates on Investments and Loans (Average on All, 5%).

Real estate loans (average rate, 5.68 per cent.): 5%, \$99,284; 5½%, \$19,450; 6%, \$218,100; 6½%, \$3,000.  
Personal loans (average rate, 6.28 per cent.): 6%, \$3,700; 6½%, \$25,000; 6¾%, \$5,000; 7%, \$800.  
Bonds, stocks, etc. (average rate on amounts invested, 4.34 per cent.): 3%, \$5,000; 3½%, \$18,500; 4%, \$189,000; 4½%, \$86,550; 4¾%, \$95,000; 5%, \$37,000; 7%, \$10,000.

Number of loans not over \$3,000 each, 102, amounting to \$150,160.  
4 real estate loans made during year, amounting to \$8,800.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$14,839 49
Oct., 1918, 2%	.	.	.	.	.	14,756 71
Number of deposits during year, 4,977, amounting to	.	.	.	.	.	180,770 24
						<hr/>
						\$160,366 44
Number of withdrawals during year, 1,887, amounting to	.	.	.	.	.	174,205 98
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$13,839 54

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.  
Par Value.  
\$19,000 U. S. Certs. of Indebt. 4½s  
3,000 United States 3½s  
80,000 United States 4½s  
1,000 Massachusetts 3s  
10,000 Massachusetts 4s  
10,000 Fall River 4½s  
10,000 Lawrence 4s  
1,000 Melrose 4s  
4,000 Woburn 4s  
1,000 Kittery, Me. (W. D.), 5s

Railroad Bonds.  
Par Value.  
\$10,000 Aroostook Northern 5s  
5,000 Baltimore & Ohio 4½s  
10,000 Bangor & Aroostook 5s  
2,000 Boston & Albany 4s  
9,000 Boston & Albany 5s  
5,000 Boston & Maine 4s  
25,000 Boston & Maine 4½s  
24,000 C., B. & Q. 4s  
5,000 Concord & Montreal 4s  
5,000 Connecticut River 3½s  
5,000 Conn. & Pass. Rivers 4s  
10,000 N. Y., N. H. & H. 3½s

Par Value.  
\$30,000 N. Y., N. H. & H. 4s  
15,000 Maine Central 4½s  
10,000 No. Maine Seaport 5s  
7,000 Old Colony 4s  
  
Street Railway Bonds.  
\$10,000 Boston Elevated 4s  
10,000 Boston Elevated 4½s  
22,000 Boston & Northern 4s  
15,000 Springfield 4s  
10,000 West End 7s  
10,000 Worcester Cons. 4½s

## LINCOLN SAVINGS BANK, BOSTON.

1111 COLUMBUS AVENUE.

Incorporated November 5, 1915. Number of corporators, 76; number of trustees, 29.

JAMES W. COLGAN, *President.*HENRY S. ORMSBY, *Clerk of the Corporation.*JOSEPH ENGEL, *Treasurer.*FREDERICK W. KLEMM, *Vice-Treasurer.*

*Board of Trustees:* W. H. ATKINS, SIMON BARNARD, FREDERICK BLEILER, A. A. BROWN, W. A. C. BELL, G. E. COLE, W. S. COLE, J. W. COLGAN, A. W. ENGEL, JOSEPH ENGEL, A. E. GLADSTON, J. T. HOSFORD, T. F. HUNT, B. A. KAISER, F. W. KLEMM, OSCAR LEFEVRE, A. E. LEWIS, CHARLES LIFFLER, CHARLES LIFFLER, JR., G. P. MACLELLAN, J. C. MCCORMICK, W. J. MCGAFFEE, G. MACWHA, H. S. ORMSBY, E. L. RUETER, F. W. RUGG, W. F. SAWYER, THOMAS SPROULES, CORNELIUS VANDER PYL.

*Board of Investment:* F. W. RUGG, SIMON BARNARD, W. S. COLE, OSCAR LEFEVRE, CHARLES LIFFLER, G. P. MACLELLAN, CORNELIUS VANDER PYL.

\* *Auditing Committee:* A. A. BROWN, G. E. COLE.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12 M.; also Saturdays, 5 to 8 P.M., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes	\$5,374
Railroad bonds and notes	33,963
Street railway bonds	7,738
American Tel. & Tel. Co. bonds	1,840
22 loans on real estate (average of each, \$2,581.81)	56,800
1 loan on personal security	550
Deposits in national banks or trust companies	7,195
Cash	1,277
<b>Total Assets</b>	<b>\$114,739</b>

## Liabilities.

Due depositors on 467 accounts, averaging \$241.59 each	\$112,826
(Accounts opened during year, 212; closed, 122; increase, 90)	
Surplus: —	
a. Guaranty fund (.68% of deposits; increase during year, \$471.86)	699
b. Profit and loss (increase during year, \$364.49)	374
Current income: —	
Interest	839
<b>Total Liabilities</b>	<b>\$114,739</b>

\* One vacancy.



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$205.35	-	-	-	-	\$205.35
Cost per \$1,000 of assets	1.78	-	-	-	-	1.78

Gross income received during the year, \$4,575.94.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.21 per cent.): 5%, \$40,200; 5½%, \$8,500; 6%, \$8,100.  
Personal loans (average rate, 5 per cent.): 5%, \$550.  
Bonds, stocks, etc. (average rate on amounts invested, 4.63 per cent.): 3½%, \$200; 4%, \$24,250; 4½%, \$12,000; 5%, \$15,000.

Number of loans not over \$3,000 each, 16, amounting to \$31,650.  
4 real estate loans made during year, amounting to \$10,600.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$1,509 02
July, 1918, 2%	.	.	.	.	.	1,737 82
Number of deposits during year, 1,363, amounting to	.	.	.	.	.	57,661 98
						<hr/>
						\$60,908 77
Number of withdrawals during year, 592, amounting to	.	.	.	.	.	33,253 04
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$27,655 73

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$4,000 Baltimore & Ohio 5s	\$2,000 Portland Terminal Co. 4s
\$200 United States 3½s	1,000 Chic., Burl. & Quincy 4s	6,000 Pennsylvania 4½s
250 United States 4s	2,000 Chic., Mil. & St. Paul 4s	
1,000 Fall River 4s	3,000 Chic., Mil. & St. Paul 5s	
	3,000 Illinois Central 4s	
Railroad Bonds.	3,000 James, Frank. & Clearfield 4s	Street Railway Bonds.
\$2,000 Baltimore & Ohio 4s	4,000 Minn., St. P. & Slt. St. M. 4s	\$5,000 Boston Elevated 5s
2,000 Baltimore & Ohio 4½s	4,000 N. Y. C. & H. R. 4½s	3,000 West End 5s

# LOWELL FIVE CENT SAVINGS BANK, LOWELL.

107 MERRIMACK STREET.

Branch Offices { Greenhalge Grammar School.  
Riverside Grammar School.  
Colburn Training School.

Incorporated April 12, 1884. Number of corporators, 46; number of trustees, 18.

AUSTIN K. CHADWICK, *President.*

CHARLES A. RICHARDSON, *Treasurer.*

CHARLES L. KNAPP, *Clerk of the Corporation.*

*Board of Trustees:* C. A. ABBOTT, C. E. BARTLETT, A. K. CHADWICK, T. T. CLARK, F. E. DUNBAR, C. L. KNAPP, J. A. LEGARE, G. S. MOTLEY, FRANKLIN NOURSE, F. P. PUTNAM, C. W. RUSSELL, A. T. SAFFORD, W. S. SOUTHWORTH, S. H. THOMPSON, J. C. WADSWORTH, R. A. WENTWORTH, W. F. WILDER.

*Board of Investment:* C. A. ABBOTT, A. K. CHADWICK, F. E. DUNBAR, A. T. SAFFORD, S. H. THOMPSON, W. F. WILDER.

*Auditing Committee:* F. P. PUTNAM, A. T. SAFFORD, C. W. RUSSELL.

Deposits draw interest from first Saturday in January, April, July and October; dividends are paid Monday following first Saturday of January and July. Business hours: 9 A.M. to 1 P.M. Saturdays, from 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes		\$392,50
Railroad bonds and notes		1,261,84
Street railway bonds		252,58
American Tel. & Tel. Co. bonds		122,67
Stocks of banks and trust companies		44,80
829 loans on real estate (average of each, \$4,731.16)	\$3,922,631 98	
Less amount due on uncompleted loans	500 00	
		3,922,13
64 loans on personal security		1,173,27
Bank building and fixtures (estimated value, \$75,000; assessed value, \$106,300)		40,00
Deposits in national banks or trust companies		123,25
Cash and cash items		7,34
<b>Total Assets</b>		<b>\$7,646,39</b>

### Liabilities.

Due depositors on 24,423 accounts, averaging \$286.91 each (Accounts opened during year, 4,874; closed, 3,843; increase, 431)		\$7,007,12
Surplus:—		
a. Guaranty fund (4.87% of deposits; increase during year, \$13,500)		341,50
b. Profit and loss (increase during year, \$4,222.51)		140,48
Current income:—		
a. Interest	\$145,590 39	
b. Rent	1,210 94	
		146,80
Deposits or installments received on sales of Liberty Loan Bonds		4,38
<b>Total Liabilities</b>		<b>\$7,646,39</b>

**Total Expenses for the Year, including State Taxes..**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,511.31	\$16,697.97	\$3,000.00	\$403.60	\$5,018.56	\$35,631.44
Cost per \$1,000 of assets	1.38	2.19	.39	.05	.66	4.67
Cost per \$1,000 of assets not including State tax and rent						2.90

Gross income received during the year, \$368,192.56.

**Rates on Investments and Loans (Average on All, 5.35%).**

Real estate loans (average rate, 5.69 per cent.): 4½%, \$45,000; 4¾%, \$30,000; 5%, \$711,205; 5½%, \$805,600; 6%, \$2,330,326.98.

Personal loans (average rate, 6.03 per cent.): 5%, \$1,887.87; 5½%, \$4,801.65; 6%, \$1,096,589.10; 6½%, \$70,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.46 per cent.): 3½%, \$255,000; 4%, \$1,103,950; 4½%, \$315,650; 4¾%, \$347,000; 5%, \$275,000; 5.40%, \$20,000; 5½%, \$15,200; 6%, \$53,000; 7%, \$20,000; 8%, \$6,600; 9%, \$4,000; 10%, \$20,000; 12%, \$1,000; 20%, \$2,500.

Number of loans not over \$3,000 each, 634, amounting to \$797,257.12.

49 real estate loans made during year, amounting to \$135,000.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%					\$124,114 90
July, 1918, 2¼%					141,779 14
Number of deposits during year, 47,714, amounting to					1,677,577 51
					<hr/>
					\$1,943,471 55
Number of withdrawals during year, 19,761, amounting to					1,503,073 24
					<hr/>
Net increase in amount due depositors					\$440,398 31

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.
\$300,000 U. S. Certs. of Indebt. 4½%
1,650 United States 4s
215,650 United States 4½%
10,000 California, State of, 4s
10,000 Akron, O., 5½%
10,000 Brockton 4s
10,000 Canton, O., 5s
10,000 Duluth, Minn., 4½%
1,300 Easthampton 4s
10,000 Lawrence 4s
2,000 Lowell 4s
5,000 Lynn 4s
15,000 Minneapolis, Minn., 4s
6,000 New Bedford 4s
10,000 Portland, Ore., 4s
10,000 Portland, Ore., 6s
1,000 Salem 4s
1,000 San Francisco, Cal., 5s
10,000 Spokane, Wash., 4s
6,000 Taunton 4s
10,000 Toledo, O., 4½%

**Public Funds, Notes.**

\$20,000 Plymouth Co. 5s
40,000 Brockton 5s
10,000 Melrose 5s
20,000 Reading 5.40%
25,000 Somerville 5s

**Railroad Bonds.**

Par Value.
\$10,000 Allegheny Valley 4s
20,000 Baltimore & Ohio 4½%
30,000 Baltimore & Ohio 5s
50,000 Boston & Albany 3½%
25,000 Boston & Albany 4s
50,000 Boston & Maine 3½%
50,000 Boston & Maine 4s
20,000 Boston & Maine 4½%
50,000 C., B. & Q. 3½%
95,000 C., B. & Q. 4s
20,000 Chicago, Mil. & St. Paul 4s
30,000 Chicago, Mil. & St. Paul 5s
25,000 Chic., R. I. & Pacific 4s
85,000 Chic. & Northwestern 4s
10,000 Chic. & Northwestern 5s
25,000 Concord & Montreal 4s
40,000 Fitchburg 4s
12,000 Fre., Elk. & Mo. Valley 6s
25,000 Illinois Central 3½%
100,000 Illinois Central 4s
40,000 Louisville & Nashville 5s
25,000 Louisville & Nashville 6s
30,000 Maine Central 4½%
20,000 Michigan Central 3½%
25,000 Minn. & Iowa 3½%
30,000 Minn., St. P. & St. St. M. 4s
20,000 Minn., St. P. & St. St. M. 5s
10,000 Minn., St. St. M. & At. 4s
5,000 N. Y., L. & W. 6s

**Par Value.**

\$90,000 N. Y., N. H. & H. 4s
25,000 N. Y. C. & H. R. 3½%
25,000 Norwich & Worc. 4s
47,000 Pennsylvania 4½%
25,000 Port. & Ogdens. 4½%
75,000 Portland Terminal Co. 4s
20,000 San Fran. & San J. Val. 5s
10,000 Sioux City and Pac. 3½%

**Street Railway Bonds.**

\$75,000 Boston Elevated 4s
45,000 Boston Elevated 4½%
50,000 Boston & Northern 4s
10,000 Holyoke 5s
10,000 Old Colony 4s
10,000 Springfield St. Ry. 4s
20,000 West End 7s
40,000 Worcester Con. 4½%

**Bank Stocks.**

Sha.
52 Boylston Nl. Bk., Boston
10 Merchants Nl. Bk., Boston
200 Nl. Shawmut Bk., Boston
40 Nl. Union Bk., Boston
25 Second Nl. Bk., Boston
66 Union Nl. Bk., Lowell
20 Wamesit Nl. Bk., Lowell

# LOWELL INSTITUTION FOR SAVINGS, LOWELL.

18 SHATTUCK STREET.

Branch Office: Westford.

Incorporated February 20, 1829: Number of corporators, 38; number of trustees, 13.

FREDERIC A. FISHER, *President.*

EDWARD B. CARNEY, *Treasurer.*

JOSEPH L. CUSHING, *Clerk of the Corporation.*

*Board of Trustees:* J. C. ABBOTT, GEORGE BOWERS, J. A. CAMERON, E. B. CARNEY, MICHAEL COLLINS, J. L. CUSHING, HARRY DUNLAP, F. A. FISHER, C. H. HOBSON, J. A. HUNNEWELL, R. F. MARDEN, E. H. SCRIBNER, R. P. WHITE.

*Board of Investment:* GEORGE BOWERS, E. H. SCRIBNER, HARRY DUNLAP, C. H. HOBSON, E. B. CARNEY.

*Auditing Committee:* J. L. CUSHING, MICHAEL COLLINS, R. F. MARDEN.

Deposits draw interest from first Saturday of February, May, August and November; dividends payable the Monday after the first Saturday of May and November. Business hours: 9 A. M. to 1 P. M.; also Saturdays, 7 to 9 P. M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$876,745
Railroad bonds and notes	1,679,522
Street railway bonds	488,017
Boston Terminal Co. bonds	96,753
American Tel. & Tel. Co. bonds	134,838
Stocks of banks and trust companies	59,700
584 loans on real estate (average of each, \$9,008.71)	5,261,088
24 loans on personal security	221,460
Bank building and fixtures (estimated value, \$59,970; assessed value, \$59,970)	36,944
Real estate by foreclosure, etc. (assessed value, \$189,750)	153,735
Taxes, insurance, etc., paid on mortgaged properties	4,112
War savings stamps and thrift stamps	340
Deposits in national banks or trust companies	241,754
Cash and cash items	9,755
<b>Total Assets</b>	<b>\$9,264,768</b>

### Liabilities.

Due depositors on 16,043 accounts, averaging \$525.12 each (Accounts opened during year, 2,147; closed, 1,986; increase, 161)	\$8,424,480
Surplus:—	
a. Guaranty fund (5% of deposits; increase during year, \$8,925)	421,224
b. Profit and loss (increase during year, \$36,684.63)	416,002
Current income:—	
Interest	3,061
<b>Total Liabilities</b>	<b>\$9,264,768</b>

### Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,381.95	\$15,682.99	\$800.00	\$575.24	\$7,837.47	\$36,277.65
Cost per \$1,000 of assets	1.23	1.69	.09	.06	.85	3.92
Cost per \$1,000 of assets not including State tax and rent						2.00

Gross income received during the year, \$424,368.20.

**Rates on Investments and Loans (Average on All, 5.08%).**

*Real estate loans* (average rate, 5.43 per cent.):  $4\frac{1}{2}\%$ , \$573,000; 5%, \$2,022,705;  $5\frac{1}{2}\%$ , \$208,150; 6%, \$2,457,233.

*Personal loans* (average rate, 5.77 per cent.): 5%, \$47,710; 6%, \$173,750.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.47 per cent.):  $3\frac{1}{2}\%$ , \$125,700; 4%, \$1,750,400;  $4\frac{1}{4}\%$ , \$520,000;  $4\frac{1}{2}\%$ , \$570,000;  $4\frac{3}{4}\%$ , \$13,000; 5%, \$392,116;  $5\frac{1}{2}\%$ , \$3,000; 6%, \$3,000; 8%, \$8,900; 10%, \$500; 12%, \$47,300.

Number of loans not over \$3,000 each, 327, amounting to \$465,979.

25 real estate loans made during year, amounting to \$636,387.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$158,335 05
May, 1918, $2\frac{1}{4}\%$	.	.	.	.	.	178,529 71
Number of deposits during year, 26,456, amounting to	.	.	.	.	.	1,136,644 99
						<hr/>
						\$1,473,509 75
Number of withdrawals during year, 12,354, amounting to	.	.	.	.	.	1,295,008 08
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$178,501 67

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$11,200 Tyngsborough 4s	\$17,000 Old Colony 4s
\$125,000 U. S. Certs. of Indebt. $4\frac{1}{2}\%$	8,000 Tyngsborough $4\frac{1}{2}\%$	13,000 Pennsylvania $4\frac{1}{2}\%$
700 United States $3\frac{1}{2}\%$	3,000 Tyngsborough $5\frac{1}{2}\%$	16,000 Port. & Ogdens. $4\frac{1}{2}\%$
320,000 United States $4\frac{1}{2}\%$		3,000 Somerset 4s
20,000 Massachusetts $3\frac{1}{2}\%$	<b>Railroad Bonds.</b>	10,000 St. Paul, Minn. & Man. 4s
15,000 Massachusetts 4s	\$50,000 Atch., Top. & Santa F6 4s	22,000 Vermont Valley $4\frac{1}{2}\%$
6,250 Brockton 4s	22,000 Baltimore & Ohio 4s	25,000 West Virginia & Pitta. 4s
2,500 Brockton $4\frac{1}{2}\%$	25,000 Baltimore & Ohio $4\frac{1}{2}\%$	15,000 Worc., Nash. & Roch. 4s
2,000 Canton, O., 5s	53,000 Baltimore & Ohio 5s	
2,000 Flint, Mich., $4\frac{1}{2}\%$	55,000 Bangor & Aroostook 5s	
2,500 Hamilton, O., $4\frac{1}{2}\%$	25,000 Beech Creek 4s	
4,000 Hamilton, O., 5s	24,000 Boston & Albany 5s	<b>Street Railway Bonds.</b>
500 Lawrence 4s	50,000 Boston & Lowell 4s	\$53,000 Boston Elevated 4s
14,300 Lowell 4s	29,000 Boston & Maine 4s	25,000 Boston Elevated $4\frac{1}{2}\%$
8,000 Lynn 4s	58,000 Boston & Maine $4\frac{1}{2}\%$	62,000 Boston Elevated 5s
11,250 Medford 4s	100,000 Boston, R. B. & Lynn $4\frac{1}{2}\%$	102,000 Boston & Northern 4s
4,000 New Bedford 4s	100,000 Carthage & Adirondack 4s	34,000 Lynn & Boston 5s
2,000 Quincy 4s	100,000 C., B. & Q. 4s	1,000 Marlboro & Westboro 5s
14,000 Salem 4s	50,000 Chicago, Mil. & St. P. 4s	6,000 N. Bedford, Mid. & Brock. 5s
2,000 Taunton 4s	50,000 Chicago, Mil. & St. P. $4\frac{1}{2}\%$	45,000 Old Colony 4s
1,516 Youngstown, O., 5s	100,000 Chic. & North. 4s	1,000 Uxbridge & Blackstone 5s
5,000 Bourne $4\frac{1}{2}\%$	35,000 Chic., R. I. & Pac. 4s	50,000 West End 4s
2,000 Franklin 4s	10,000 Concord & Montreal 4s	8,000 West End $4\frac{1}{2}\%$
1,000 Gorham, N. H., 4s	17,000 Conn. & Pass. Rivers 4s	100,000 West End 5s
14,000 Mansfield 4s	25,000 Connecticut River 4s	1,000 Worcester Cons. $4\frac{1}{2}\%$
5,000 Mattapoisett 4s	20,000 Delaware & Hudson 4s	20,000 Worc. & Southbridge $4\frac{1}{2}\%$
6,500 Peppereil 4s	51,000 Fitchburg 4s	
2,500 Plymouth 4s	25,000 Fitchburg $4\frac{1}{2}\%$	
10,000 Ware 4s	153,000 Illinois Central 4s	
3,000 Bethlehem, N. H. (W. D.), 4s	50,000 Lake Shore & Mich. So. 4s	
6,000 No. Chelmsford (F. D.) 4s	25,000 Louisville & Nashville $4\frac{1}{2}\%$	
4,500 N. Conway, N. H. (W. D.), 4s	1,000 Maine Cen. & E. & N. A. 4s	
9,000 W. & S. Acton (W. D.) 4s	50,000 Maine Central $4\frac{1}{2}\%$	
17,000 Worthington (F. D.) 4s	50,000 Minn., St. P. & St. St. M. 4s	
	22,000 N. Y. C. & H. R. 4s	
	150,000 N. Y., N. H. & H. 4s	
	42,000 No. Maine Seaport 5s	
<b>Public Funds, Notes.</b>		<b>Bank Stocks.</b>
\$1,000 Dracut 4s		Sha.
500 Hardwick 4s		473 Second Nl. Bk., Boston
1,000 Stoughton 4s		5 Nl. Shawmut Bk., Boston
		30 Old Lowell Nl. Bk., Lowell
		89 Union Nl. Bk., Lowell

# LUDLOW SAVINGS BANK, LUDLOW.

EAST STREET.

Incorporated February 23, 1888. Number of corporators, 50; number of trustees, 23.

FREDERICK L. BURR, *President.*

FRANK N. MOORE, *Treasurer.*

GEORGE G. BENNETT, *Clerk of the Corporation.*

*Board of Trustees:* G. G. BENNETT, C. S. BROWNING, F. L. BURR, H. I. CARVER, A. P. CHAPMAN, W. G. DAVIS, E. E. FULLER, C. W. GOWEN, G. D. GREEN, G. F. GURNHAM, P. A. HOYT, F. HUMN, C. P. JONES, ROBERT KYLE, M. H. LYONS, F. N. MOORE, H. W. MORRILL, J. E. NILSSON, A. S. PACKARD, C. E. QUINBY, ALEXANDER RUXTON, J. F. SHEA, F. A. TOWNE.

*Board of Investment:* F. L. BURR, G. D. GREEN, M. H. LYONS, ALEXANDER RUXTON, C. W. GOWEN.

*Auditing Committee:* C. E. QUINBY, W. G. DAVIS, J. E. NILSSON, G. F. GURNHAM.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 10 and October 10. Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Wednesdays and Fridays, 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

### Assets.

Public funds, bonds and notes	\$227,050 00
Railroad bonds and notes	76,731 25
Street railway bonds	18,100 00
American Tel. & Tel. Co. bonds	15,540 00
Stocks of banks and trust companies	1,100 00
261 loans on real estate (average of each, \$3,317.57)	578,786 50
10 loans on personal security	9,014 60
Taxes, insurance, etc., paid on mortgaged properties	9 10
War savings stamps and thrift stamps	55 00
Deposits in national banks or trust companies	32,723 30
Cash and cash items	2,112 90
<b>Total Assets</b>	<b>\$961,222 90</b>

### Liabilities.

Due depositors on 2,315 accounts, averaging \$389.35 each (Accounts opened during year, 444; closed, 558; decrease, 114)	\$901,348 10
Surplus: —	
a. Guaranty fund (2.80% of deposits; increase during year, \$3,314.46)	25,232 00
b. Profit and loss (increase during year, \$2,381.05)	23,374 50
Current income: —	
Interest account, etc.	\$797 59
Less current expenses not charged off	368 47
	429 12
Deposits or installments received on sales of Liberty Loan Bonds	10,838 90
<b>Total Liabilities</b>	<b>\$961,222 90</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$799.98	\$2,612.80	\$246.00	\$8.00	\$1,965.73	\$5,632.46
Cost per \$1,000 of assets	.83	2.71	.02	.01	2.04	5.61
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	4.76

Gross income received during the year, \$43,717.66.

**Rates on Investments and Loans (Average on All, 5.06%).**

*Real estate loans* (average rate, 5.53 per cent.):  $5\frac{1}{4}\%$ , \$541,830.05; 6%, \$36,956.50.

*Personal loans* (average rate, 5.60 per cent.):  $5\frac{1}{4}\%$ , \$7,164.68; 6%, \$1,850.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.30 per cent.):  $3\frac{1}{2}\%$ , \$85,300; 4%, \$56,600;  $4\frac{1}{2}\%$ , \$87,150;  $4\frac{1}{2}\%$ , \$60,000; 5%, \$29,100;  $5\frac{1}{2}\%$ , \$25,000.

Number of loans not over \$3,000 each, 217, amounting to \$258,251.23.

2 real estate loans made during year, amounting to \$1,600.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$16,059 93
Oct., 1918, 2%	.	.	.	.	.	16,118 19
Number of deposits during year, 3,660, amounting to	.	.	.	.	.	245,990 25
						<hr/>
						\$278,168 37
Number of withdrawals during year, 2,274, amounting to	.	.	.	.	.	209,219 87
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$68,948 50

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$60,000 U. S. Certs. of Indebt. $4\frac{1}{2}\%$	\$5,000 Boston & Albany 4s	\$6,100 Holyoke 5s
12,000 United States $3\frac{1}{2}\%$	5,000 Boston & N. Y. Air Line 4s	2,000 Lynn & Boston 5s
8,000 United States 4s	5,000 C., B. & Q. $3\frac{1}{2}\%$	10,000 West End 5s
57,150 United States $4\frac{1}{2}\%$	5,000 Chic., Mil. & St. P. $3\frac{1}{2}\%$	
12,000 Massachusetts $3\frac{1}{2}\%$	10,000 Fitchburg $3\frac{1}{2}\%$	
10,000 Massachusetts 4s	15,000 Illinois Central $3\frac{1}{2}\%$	
11,000 Athol 4s	15,000 N. Y. C. & H. R. $3\frac{1}{2}\%$	
	5,000 N. Y., N. H. & H. $3\frac{1}{2}\%$	
Public Funds, Notes.	10,000 No. Maine Seaport 5s	Bank Stocks.
\$25,000 Lowell $5\frac{1}{2}\%$	5,000 Washington Co. $3\frac{1}{2}\%$	Shs.
		10 City NL Bk., Holyoke

# LYNN FIVE CENTS SAVINGS BANK, LYNN.

112 MARKET STREET.

Incorporated May 15, 1855. Number of corporators, 67; number of trustees, 28.

ROLLIN E. HARMON, *President.*

HENRY E. NEWHALL, *Treasurer.*

SAMUEL H. HOLLIS, *Clerk of the Corporation.*

*Board of Trustees:* H. H. ATHERTON, G. R. BRADBELL, H. N. BERRY, C. B. BREED, E. F. BROWN, M. P. CLOUGH, A. M. CREIGHTON, C. A. CROSS, J. F. EDSON, T. W. GARDNER, C. S. GRACE, R. E. HARMON, C. E. HARWOOD, W. S. HIXON, S. J. HOLLIS, S. H. HOLLIS, W. G. KENNEDY, J. W. KELLY, J. W. KIMBALL, P. F. MURPHY, H. E. NEWHALL, H. W. NEWHALL, R. E. RAMSELL, C. E. ROLFE, C. S. SANBORN, C. F. SMITH, H. F. TAPLEY, JOHN WOODBURY.

*Board of Investment:* R. E. HARMON, S. J. HOLLIS, H. F. TAPLEY, JOHN WOODBURY.

*Auditing Committee:* C. A. CROSS, J. F. EDSON, C. B. BREED, C. F. SMITH, R. E. RAMSELL.

Deposits draw interest from first day of January, April, July and October, if received not later the last day of the month preceding these dates; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, from 3 to 6 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$1,518.05
Railroad bonds and notes	1,687.05
Street railway bonds	575.48
Boston Terminal Co. bonds	70
American Tel. & Tel. Co. bonds	26.22
Stocks of banks and trust companies	1.40
Securities acquired in settlement of indebtedness	20.11
993 loans on real estate (average of each, \$2,894.05)	\$2,682,555 80
Less amount due on uncompleted loans	7,360 63
	<u>2,675,195 17</u>
73 loans on personal security	1,121.26
Bank building and fixtures (estimated value, \$50,000; assessed value, \$79,000)	57.14
Real estate by foreclosure, etc. (assessed value, \$40,050)	34.38
Taxes, insurance, etc., paid on mortgaged properties	1,671.22
Advertising lost pass books	2
Deposits in national banks or trust companies	89.88
Cash and cash items	28.14
<b>Total Assets</b>	<b>\$7,837,643.50</b>

### Liabilities.

Due depositors on 26,049 accounts, averaging \$269.71 each (Accounts opened during year, 2,843; closed, 3,876; decrease, 833)	\$7,025,900.00
Surplus:—	
a. Guaranty fund (5.02% of deposits; increase during year, \$4,508.22)	353.15
b. Profit and loss (increase during year, \$10,203.73)	390,761.35
Current income:—	
Interest	\$76,755 12
Less current expenses not charged off	\$8,562 73
Less rent account, debit balance	1,033 93
	<u>9,506 66</u>
Interest, partial payments	67,158.26
Interest on mortgages held as collateral	410.89
<b>Total Liabilities</b>	<b>\$7,837,643.50</b>

### Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$14,970.75	\$18,565.58	\$2,576.00	\$54.46	\$7,249.77	\$43,416.56
Cost per \$1,000 of assets	1.91	2.36	.33	.01	.92	5.53
Cost per \$1,000 of assets not including State tax and rent						3.29

Gross income received during the year, \$367,754.50.



## Rates on Investments and Loans (Average on All, 4.96%).

Real estate loans (average rate, 5.44 per cent.): 5%, \$602,002.45; 5½%, \$1,774,062.61; 6%, \$200,131.10.  
 Personal loans (average rate, 6.09 per cent.): 5½%, \$146,100; 5¾%, \$21,712.17; 6%, \$629,530.58;  
 6¼%, \$114,532.98; 6½%, \$101,500; 6¾%, \$24,137.50; 7%, \$83,754.59.  
 Bonds, stocks, etc. (average rate on amounts invested, 4.24 per cent.): 3%, \$20,000; 3½%, \$623,000;  
 3¾%, \$20,000; 4%, \$1,151,700; 4¼%, \$633,000; 4½%, \$845,525; 5%, \$507,800; 5.10%, \$25,000;  
 5.15%, \$18,000; 5¼%, \$10,000; 5½%, \$5,000; 5.35%, \$5,000; 5.45%, \$18,000; 5½%, \$15,000;  
 6%, \$9,000; 7%, \$25,000.

Number of loans not over \$3,000 each, 778, amounting to \$1,121,689.28.  
 98 real estate loans made during year, amounting to \$209,550.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	:	:	:	:	:	\$134,196 38
July, 1918, 2%	:	:	:	:	:	134,855 67
Number of deposits during year, 30,007, amounting to	:	:	:	:	:	1,303,860 93
						\$1,572,912 98
Number of withdrawals during year, 23,382, amounting to	:	:	:	:	:	1,550,083 99
Net increase in amount due depositors	:	:	:	:	:	\$22,878 99

## SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Per Value.	\$5,000 Mansfield (W. S. D.) 5.45%	\$200,000 Chic., Mil. & St. Paul 4½%
\$700,000 United States 3½%	6,000 So. Hadley (F. D.) 4s	12,000 Chic., Mil. & St. Paul 5s
500,000 United States 4½%	22,000 W. Groton (W. S. D.) 4s	10,000 Chic. & Northwest 4s
73,000 U. S. Bond Coupons		20,000 Chic. & Northwest 5s
21,000 Massachusetts 3½%	Public Funds, Notes.	9,000 Chic. & Northwest 6s
4,000 Allegheny, Pa., 4s		5,000 Chic., R. I. & Pac. 4s
16,000 Attleborough 4s		3,000 Connecticut River 3½%
6,000 Beverly 4s		41,000 Concord & Montreal 4s
16,000 Boston 3½%		52,000 Fitchburg 4s
20,000 Boston 4s		1,000 Fitchburg 5s
4,000 Brockton 4s		5,000 Great Northern 4½%
21,000 Brockton 4½%		20,000 Illinois Central 3s
12,000 Chelsea 3½%		50,000 Illinois Central 3½%
7,000 Chelsea 4s		29,000 Illinois Central 4s
6,000 Chicopee 4s		5,000 Lake Shore & Mich. So. 4s
20,000 Fall River 3½%		25,000 Louisville & Nashville 4s
4,000 Fall River 4s		105,000 Maine Central 4½%
2,000 Gloucester 4s		7,000 Maine Central 5s
4,000 Haverhill 4s		23,000 Michigan Central 4s
5,000 Holyoke 3½%		5,000 Minn., St. P. & S. St. M. 5s
20,000 Holyoke 4s		20,000 N. Y. C. & H. R. 3½%
1,000 John, Ill., 5s		43,000 N. Y. C. & H. R. 4s
7,000 Lawrence 4s		60,000 N. Y., N. H. & H. 3½%
4,000 Lynn 3½%		144,000 N. Y., N. H. & H. 4s
		1,000 Northern Pacific 4½%
		25,000 Old Colony 3½%
		5,000 Pennsylvania 4½%
		1,000 Ports., Qt. Falls & Con. 4½%
		5,000 Portland & Ogdensburg 4½%
		19,000 Upper Coos 4s
		20,000 Vermont Valley 4½%
		Street Railway Bonds.
		\$11,000 Boston Elevated 4s
		277,000 Boston Elevated 4½%
		18,000 Boston Elevated 5s
		28,000 Boston & Northern 4s
		41,500 Holyoke St. Ry. 5s
		7,000 Lowell, Law. & Hav. 5s
		84,000 Lynn & Boston 5s
		6,000 Marlboro & Westboro 5s
		2,000 N. B., Mid. & Brockton 5s
		6,000 Milford, Hol. & Fram. 7s
		2,000 Old Colony 4s
		10,000 West End 4s
		42,000 West End 4½%
		18,000 West End 5s
		19,000 West End 7s
		2,000 Western Mass. 5s
		1,000 Worcester & Clinton 5s
		3,000 Worcester & Southbr. 4½%
		Bank Stocks.
		Shs.
		14 Boylston Nl. Bk., Boston

## LYNN INSTITUTION FOR SAVINGS, LYNN.

25 EXCHANGE STREET.

Incorporated June 20, 1826. Number of corporators, 54; number of trustees, 30.

CHARLES A. COLLINS, *President.*  
JOSEPH D. A. HALEY, *Clerk of the Corporation.*

FREDERICK L. BUBIER, *Treasurer.*  
H. MORRIS KELLEY, *Assistant Treasurer.*

*Board of Trustees:* J. M. BARRY, J. S. BARTLETT, C. N. BREED, G. H. BREED, G. W. BREED, W. BREED, F. L. BUBIER, C. A. COLLINS, W. C. FISH, J. F. HANNAN, C. H. HASTINGS, J. D. HALEY, B. N. JOHNSON, W. W. JOHNSON, H. M. KELLEY, F. W. KIMBALL, C. I. LINDSEY, J. MARTIN, H. R. MAYO, J. B. NEWHALL, B. F. PEACH, A. W. PINKHAM, C. S. PURINTON, B. SPINNEY, F. C. SPINNEY, G. E. SPRAGUE, H. B. SPRAGUE, C. E. WILSON, F. A. WILSON, C. WOODBRIDGE.

*Board of Investment:* C. A. COLLINS, C. H. HASTINGS, C. S. PURINTON, B. F. SPINNEY, H. B. SPRAGUE, C. G. WOODBRIDGE.

*Auditing Committee:* F. W. KIMBALL, F. C. SPINNEY, J. B. NEWHALL.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, 2.30 to 5.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

## Assets.

Public funds, bonds and notes . . . . .	\$1,588,700
Railroad bonds and notes . . . . .	2,095,217
Street railway bonds . . . . .	238,550
Boston Terminal Co. bonds . . . . .	134,535
American Tel. & Tel. Co. bonds . . . . .	189,061
Stocks of banks and trust companies . . . . .	115,300
Securities acquired in settlement of indebtedness . . . . .	25,000
1,041 loans on real estate (average of each, \$3,890 18) . . . . .	\$3,425,681 62
Less amount due on uncompleted loans . . . . .	600 00
	<hr/>
	3,425,081 62
88 loans on personal security . . . . .	1,615,487
Bank building and fixtures (estimated value, \$60,000; assessed value, \$44,560) . . . . .	40,000
Real estate by foreclosure, etc. (assessed value, \$50,450) . . . . .	29,861
War savings stamps and thrift stamps . . . . .	1,448
Deposits in national banks or trust companies . . . . .	403,893
Cash and cash items . . . . .	49,903
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$9,922,024</b>

## Liabilities.

Due depositors on 20,480 accounts, averaging \$430.96 each . . . . .	\$8,826,043
(Accounts opened during year, 2,424; closed, 1,884; increase, 430)	
Surplus: —	
a. Guaranty fund (5% of deposits; increase during year, \$4,816) . . . . .	441,302
b. Profit and loss (increase during year, \$32,855.33) . . . . .	443,035
Unearned discount . . . . .	9,819
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	22,232
Rent account . . . . .	91
Reserved for dividends . . . . .	189,500
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$9,922,024</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$19,494.66	\$17,245.82	\$2,650.00	\$844.27	\$8,014.58	\$48,249.33
Cost per \$1,000 of assets	1.96	1.74	.27	.09	.81	4.87
Cost per \$1,000 of assets not including State tax and rent						2.64

Gross income received during the year, \$467,216.06.

**Rates on Investments and Loans (Average on All, 5.36%).**

Real estate loans (average rate, 5.46 per cent.): 4½%, \$25,000; 5%, \$220,350; 5½%, \$2,976,831.62; 6%, \$186,600.

Personal loans (average rate, 6 per cent.): 4½%, \$900; 5½%, \$1,000; 6%, \$1,613,567.50.

Bonds, stocks, etc. (average rate on amounts invested, 5.04 per cent.): 3%, \$17,000; 3.44%, \$37,000; 3½%, \$745,550; 3.60%, \$6,500; 4%, \$1,246,000; 4¼%, \$1,017,900; 4½%, \$809,500; 5%, \$418,000; 5¼%, \$50,000; 5½%, \$27,000; 6%, \$412,000; 7%, \$15,000; 8%, \$21,300; 10%, \$71,500; 12%, \$15,000; 16%, \$7,500.

Number of loans not over \$3,000 each, 782, amounting to \$1,318,882.67.

43 real estate loans made during year, amounting to \$144,250.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov. 1917, 2%		\$165,852 42
May, 1918, 2%		165,350 47
Extra dividends declared during year: Nov., 1917, ¼%		20,707 86
May, 1918, ¼%		20,638 01
Number of deposits during year, 24,332, amounting to		1,532,343 18
		<hr/>
		\$1,904,891 94
Number of withdrawals during year, 20,650, amounting to		1,695,547 19
		<hr/>
Net increase in amount due depositors		\$209,344 75

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$32,000 Boston & Albany 4s	\$25,000 N. Y., N. H. & H. 3½s
\$200,000 U. S. Certs. of Indebt. 4½s	65,000 Boston & Albany 5s	125,000 N. Y., N. H. & H. 4s
560 United States 3½s	30,000 Boston & Maine 4s	6,000 Norfolk & Western 6s
992,900 United States 4½s	48,000 Boston & Maine 4½s	50,000 Northern Pacific 4½s
10,000 Massachusetts 3s	20,000 Boston & Providence 6s	55,000 Pennsylvania 4½s
725,000 Massachusetts 3½s	9,000 Boston, R. B. & Lynn 4½s	25,000 Peoria & Northw. 3½s
110,000 Boston 4s	10,000 Central R.R. of N. J. 5s	50,000 Port. & Ogdens. 4½s
9,000 Brockton 4s	128,000 C., B. & Q. 4s	22,500 Ports., Gt. Falls & C. 4½s
25,000 Brockton 4½s	50,000 Chic., Mil. & St. Paul 4½s	10,000 St. J. & L. C. 5s
8,000 Cambridge 4s	78,000 Chic., Mil. & St. Paul 5s	36,000 St. P., Minn. & Man. 4s
60,000 Cleveland, O., 4½s	55,000 Chic. & Northwestern 3½s	42,000 St. P., Minn. & Man. 6s
27,000 Dayton, O., 5½s	20,000 Chic. & Northwestern 4s	15,000 Troy & Boston 7s
61,000 Fall River 4s	50,000 Chic., St. P., M. & O. 6s	
14,000 Gloucester 4s	15,000 Cleveland & Pitts. 4½s	<b>Street Railway Bonds.</b>
24,000 Lynn 4s	50,000 Concord & Montreal 4s	\$50,000 Boston Elevated 4s
57,000 New Bedford 4s	25,000 Erie & Pittsburgh 3½s	85,000 Boston Elevated 4½s
14,000 New Bedford 5s	10,000 Fargo & Southern 6s	20,000 Boston & Northern 4s
4,000 Newton 4s	5,000 Fitchburg 4s	50,000 West End 4s
14,000 Oakbrook, Wis., 4½s	15,000 Fitchburg 4½s	35,000 West End 5s
14,000 Clinton 4s	124,000 Fre., Elk. & Mo. V. 6s	
25,000 Cumberland, R. I., 4s	25,000 Holyoke & Westfield 4½s	<b>Bank Stocks.</b>
	7,000 Illinois Central 3s	Shs.
	77,000 Illinois Central 4s	50 Beacon Trust Co., Boston
<b>Public Funds, Notes.</b>	57,000 Louisville & Nashville 5s	75 First Nl. Bk., Boston
\$25,000 New Bedford 5½s	50,000 Louisville & Nashville 6s	25 Merchants Nl. Bk., Boston
25,000 Framingham 5½s	30,000 Maine Central 4½s	100 Nl. Rockland Bk., Boston
6,500 Swampscott 3.00%	30,000 Michigan Central 3½s	223 Nl. Shawmut Bk., Boston
	90,000 Michigan Central 5s	92 Nl. Union Bk., Boston
<b>Railroad Bonds.</b>	89,000 Mil., L. S. & West. 6s	75 Second Nl. Bk., Boston
\$75,000 Baltimore & Ohio 3½s	25,000 Minn., St. P. & Slt. St. M. 4s	200 Central Nl. Bk., Lynn
25,000 Baltimore & Ohio 4s	21,000 Montana Central 6s	213 Nl. City Bk., Lynn
20,000 Bangor & Arcoostook 5s	25,000 New England 5s	100 Essex Trust Co., Lynn
70,000 Boston & Albany 3½s	75,000 N. Y. C. & H. R. 3½s	
	50,000 N. Y. & N. E. Term. 4s	

**MALDEN SAVINGS BANK, MALDEN.****48 PLEASANT STREET.**

Incorporated April 2, 1860. Number of corporators, 61; number of trustees, 17.

ERSKINE F. BICKFORD, *President.*  
 ALFRED T. WINSTON, *Clerk of the Corporation.*

FRANCIS A. SHOVE, *Treasurer.*  
 MARCUS BUTLER, *Assistant Treasurer.*

*Board of Trustees:* E. F. BICKFORD, J. G. CHANDLER, A. J. CHASE, HERBERT DAMON, G. H. GRAVES,  
 W. H. HASTINGS, E. P. KIMBALL, E. E. NEAL, W. E. PIPER, R. R. ROBINSON, W. D. SERRAT,  
 F. A. SHOVE, E. J. STEVENS, EDWIN TROLAND, A. W. WALKER, JOSEPH WIGGIN, H. P. BALLANTRAE.

*Board of Investment:* E. F. BICKFORD, J. G. CHANDLER, A. J. CHASE, E. J. STEVENS, JOSEPH WIGGIN,  
 W. D. SERRAT.

*Auditing Committee:* G. H. GRAVES, E. P. KIMBALL, W. E. PIPER.

Deposits draw interest from second Wednesday of January, April, July and October; dividends payable the second Wednesday of April and October. Business hours: 8.30 A.M. to 1 P.M.; and Saturdays, for deposits only, 7 to 8.30 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes	\$2,096,430 00
Railroad bonds and notes	967,601 00
Street railway bonds	255,591 00
Boston Terminal Co. bonds	25,000 00
American Tel. & Tel. Co. bonds	68,975 00
Stocks of banks and trust companies	31,800 00
1,633 loans on real estate (average of each, \$2,697.84)	\$4,405,872 50
Less amount due on uncompleted loans	300 00
	<u>4,405,572 50</u>
42 loans on personal security	996,070 00
Bank building and fixtures (estimated value, \$40,000; assessed value, \$33,600)	37,834 64
Real estate by foreclosure, etc. (assessed value, \$21,000)	13,096 20
Taxes, insurance, etc., paid on mortgaged properties	357 20
War savings stamps and thrift stamps	50 00
Deposits in national banks or trust companies	146,844 33
Cash and cash items	5,863 22
<b>Total Assets</b>	<b>\$9,051,085 15</b>

**Liabilities.**

Due depositors on 21,916 accounts, averaging \$370.73 each (Accounts opened during year, 2,353; closed, 2,860; decrease, 507)	\$8,125,009 30
Surplus:—	
a. Guaranty fund (5.01% of deposits; increase during year, \$18,300)	407,300 00
b. Profit and loss (increase during year, \$32,601.10)	450,956 22
Current income:—	
Interest	\$14,894 58
Less current expenses paid and not charged off	2,021 95
	<u>12,872 63</u>
Deposits or installments received on sales of Liberty Loan Bonds	54,947 00
<b>Total Liabilities</b>	<b>\$9,051,085 15</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,107.09	\$16,228.10	\$2,176.02	\$1,195.23	\$3,565.67	\$32,272.11
Cost per \$1,000 of assets	1.00	1.79	.24	.13	.39	3.55
Cost per \$1,000 of assets not including State tax and rent						2.31

Gross income received during the year, \$467,256.81.

**Rates on Investments and Loans (Average on All, 5.15%).**

*Real estate loans* (average rate, 5.48 per cent.): 4½%, \$53,000; 4¾%, \$174,000; 5%, \$681,877.50; 5¼%, \$1,800; 5½%, \$2,568,085; 6%, \$926,810.  
*Personal loans* (average rate, 6.03 per cent.): 5%, \$170; 5½%, \$8,000; 6%, \$867,900; 6¼%, \$70,000; 6½%, \$50,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.48 per cent.): 3%, \$14,000; 3½%, \$263,000; 4%, \$25,000; 4½%, \$1,399,000; 4¾%, \$328,900; 4.40%, \$51,000; 4.45%, \$50,000; 4½%, \$646,600; 4.60%, \$10,000; 4.65%, \$20,000; 4.65%, \$10,000; 4¾%, \$17,500; 5%, \$368,600; 5½%, \$20,000; 5.30%, \$45,000; 5.40%, \$45,000; 5½%, \$27,050; 5¾%, \$25,000; 6%, \$96,000; 8%, \$13,600; 9%, \$1,500; 10%, \$2,500; 12½%, \$3,200; 17½%, \$500; 20%, \$10,500.

Number of loans not over \$5,000 each, 1,298, amounting to \$2,210,225.  
50 real estate loans made during year, amounting to \$104,350.

## Dividends, Deposits and Withdrawals

Ordinary dividends declared during year: April, 1918, 2½%	\$174,012 67
Oct., 1918, 2½%	193,702 69
Number of deposits during year, 30,079, amounting to	1,238,964 57
	<hr/>
Number of withdrawals during year, 22,359, amounting to	\$1,606,679 83
	1,556,238 59
	<hr/>
Net increase in amount due depositors	\$50,446 24

**SCHEDULE OF SECURITIES OWNED.**

[illegible]

**MARBLEHEAD SAVINGS BANK, MARBLEHEAD.****153 WASHINGTON STREET.**

Incorporated March 18, 1871. Number of corporators, 61; number of trustees, 18.

**JOHN L. GILBERT, President.****WILLIAM F. NUTTING, Treasurer.****JOHN G. BROUGHTON, Clerk of the Corporation.**

**Board of Trustees:** W. E. BOWDEN, R. C. BRIDGE, J. G. BROUGHTON, W. A. BROWN, FRANK COLE, F. E. CONLY, J. L. GILBERT, W. J. GOLDTHWAIT, W. B. MERRITT, W. F. NUTTING, EVERETT PAINE, J. D. PAINE, T. W. PAINE, GIRDLER STACEY, H. S. SWETLAND, E. D. TUTT, RICHARD TUTT, J. S. WORMSTEAD.

**Board of Investment:** J. L. GILBERT, EVERETT PAINE, W. A. BROWN, GIRDLER STACEY, E. D. TUTT.

**Auditing Committee:** J. L. GILBERT, J. G. BROUGHTON, FRANK COLE.

Deposits draw interest from first day of February, May, August and November; dividends are payable May 1 and November 1. Business hours: 8.30 A.M. to 1 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes	\$148,500 00
Railroad bonds and notes	74,471 25
Street railway bonds	56,599 00
Stocks of banks and trust companies	3,800 00
Securities acquired in settlement of indebtedness	6,000 00
168 loans on real estate (average of each, \$2,534.37)	425,775 00
5 loans on personal security	71,550 00
Bank building and fixtures (estimated value, \$10,000; assessed value, \$2,800)	7,200 00
Real estate by foreclosure, etc. (assessed value, \$2,450)	3,520 28
Taxes, insurance, etc., paid on mortgaged properties	28 42
Deposits in national banks or trust companies	17,442 68
Cash	2,270 27
<b>Total Assets</b>	<b>\$817,156 90</b>

**Liabilities.**

Due depositors on 2,303 accounts, averaging \$320.42 each (Accounts opened during year, 280; closed, 215; increase, 65)	\$737,918 04
Surplus: —	
a. Guaranty fund (3.81% of deposits; increase during year, \$1,794.65)	28,092 78
b. Profit and loss (increase during year, \$1,228.71)	26,146 08
Bills payable	25,000 00
<b>Total Liabilities</b>	<b>\$817,156 90</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$739.89	\$1,420.00	—	\$60.00	\$511.50	\$2,731.39
Cost per \$1,000 of assets	.90	1.74	—	.07	.62	3.33
Cost per \$1,000 of assets not including State tax and rent						2.43

Gross income received during the year, \$34,967.35.

Rates on Investments and Loans (Average on All, 5.06%).

Real estate loans (average rate, 5.40 per cent.): 5%, \$120,800; 5½%, \$265,565; 6%, \$39,410.  
Personal loans (average rate, 4.95 per cent.): 5½%, \$4,000; 6%, \$55,400.  
Bonds, stocks, etc. (average rate on amounts invested, 4.57 per cent.): 4%, \$146,500; 4¼%, \$45,000; 4½%, \$42,000; 5%, \$52,000; 7%, \$13,800.

Number of loans not over \$3,000 each, 143, amounting to \$195,729.  
8 real estate loans made during year, amounting to \$17,690.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%						\$13,656 37
	Oct., 1918, 2¼%					15,395 30
Number of deposits during year, 2,095, amounting to						113,227 82
						\$142,279 49
Number of withdrawals during year, 1,633, amounting to						135,854 04
Net increase in amount due depositors						\$6,425 45

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$45,000 United States 4½s	\$10,000 Baltimore & Ohio 4s	\$7,000 Boston Elevated 4½s
12,000 Attleboro 4s	10,000 Baltimore & Ohio 4½s	13,000 Boston Elevated 5s
10,000 Boston 4s	3,000 Boston & Maine 4s	5,000 Boston & Northern 4s
12,500 Fall River 4s	10,000 Chi., Mil. & St. Paul 4½s	12,000 Lowell, Law. & Haverhill 5s
7,000 Lawrence 4s	5,000 Fitchburg 5s	5,000 Lynn & Boston 5s
5,000 Lynn 4s	10,000 Maine Central 4½s	5,000 West End 5s
8,000 Marlboro 4s	10,000 Minn., St. P. & S. S. Marie 4s	10,000 West End 7s
15,000 Salem 4s	10,000 N. Y. C. & H. R. 4s	
9,000 Lincoln 4s	5,000 Upper Coos 4s	Bank Stocks.
5,000 Mansfield 4s	5,000 Upper Coos 4½s	Shs.
12,000 Shelburne Falls 4s		20 Mt. Vernon Nl. Bk., Boston
6,000 Stoughton 4s		54 Marblehead Nl. Bk.
		38 Nl. Grand Bank, Marblehead

# MARLBOROUGH SAVINGS BANK, MARLBOROUGH.

32 MECHANIC STREET.

Incorporated April 3, 1860. Number of corporators, 47; number of trustees, 20.

CHARLES F. ROBINSON, *President.*  
HERBERT M. HAZELTON, *Clerk of the Corporation.*

CHARLES F. HOLYOKE, *Treasurer.*  
LEROY M. CRAIG, *Assistant Treasurer.*

*Board of Trustees:* W. A. ALLEN, AMEDEE BEAUREGARD, G. F. BOND, MICHAEL BURKE, J. F. COSGROVE, C. W. CURTIS, J. A. CURTIS, C. B. EAGER, W. B. FAY, J. A. FRYE, W. P. FRYE, B. F. GREELEY, H. M. HAZELTON, C. F. HOLYOKE, E. F. HOUGHTON, L. P. HOWE, E. I. MORSE, W. B. MORSE, C. F. ROBINSON, C. T. WARNER.

*Board of Investment:* C. F. ROBINSON, W. P. FRYE, W. B. MORSE, G. F. BOND, W. A. ALLEN.

*Auditing Committee:* E. I. MORSE, H. M. HAZELTON, C. B. EAGER.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the third Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$593,734 56
Railroad bonds and notes . . . . .	940,925 00
Street railway bonds . . . . .	156,862 50
Boston Terminal Co. bonds . . . . .	75,000 00
American Tel. & Tel. Co. bonds . . . . .	67,470 00
Stocks of banks and trust companies . . . . .	169,598 92
505 loans on real estate (average of each, \$2,847.39) . . . . .	\$1,438,580 00
Less amount due on uncompleted loans . . . . .	650 00
	<hr/>
	1,437,930 00
42 loans on personal security . . . . .	181,375 00
Bank building and fixtures (estimated value, \$37,500; assessed value, \$36,395) . . . . .	30,500 00
Real estate by foreclosure, etc. (assessed value, \$7,235) . . . . .	5,542 91
Taxes, insurance, etc., paid on mortgaged properties . . . . .	370 19
Deposits in national banks or trust companies . . . . .	93,391 65
Cash . . . . .	8,857 16
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$3,761,557 89</b>

### Liabilities.

Due depositors on 9,303 accounts, averaging \$372.12 each . . . . .	\$3,461,811 70
(Accounts opened during year, 829; closed, 829)	
Surplus: —	
a. Guaranty fund (4.97% of deposits; increase during year, \$1,345.74) . . . . .	172,191 94
b. Profit and loss (increase during year, \$16,462.64) . . . . .	84,659 93
Current income: —	
a. Interest . . . . .	\$35,498 05
b. Rent . . . . .	1,000 00
	<hr/>
	\$36,498 05
Less current expenses not charged off . . . . .	\$4,088 87
Less State or local taxes not charged off . . . . .	880 76
	<hr/>
	4,969 63
	<hr/>
	31,528 42
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	10,169 00
Suspense account . . . . .	1,196 90
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$3,761,557 89</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,468.90	\$6,653.15	\$1,800.00	\$154.50	\$1,068.56	\$16,145.11
Cost per \$1,000 of assets	1.72	1.77	.48	.04	.28	4.29
Cost per \$1,000 of assets not including State tax and rent						2.09

Gross income received during the year, \$169,366.17.

**Rates on Investments and Loans (Average on All, 4.80%).**

**Real estate loans** (average rate, 5.12 per cent.): 4%, \$101,500; 4½%, \$193,250; 4¾%, \$8,000; 5%, \$680,118; 5½%, \$157,423; 6%, \$297,689.

**Personal loans** (average rate, 6.15 per cent.): 4¼%, \$2,550; 5%, \$12,100; 5½%, \$1,350; 6%, \$70,375; 6¼%, \$10,000; 6½%, \$85,000.

**Bonds, stocks, etc.** (average rate on amounts invested, 4.44 per cent.): 3%, \$10,000; 3½%, \$237,400; 3¾%, \$19,000; 4%, \$975,750; 4¼%, \$123,620; 4½%, \$311,000; 5%, \$171,500; 5½%, \$1,200; 6%, \$27,700; 8%, \$5,000; 9%, \$3,700; 10%, \$54,300; 12%, \$6,500; 20%, \$20,800.

Number of loans not over \$3,000 each, 508, amounting to \$498,710.

11 real estate loans made during year, amounting to \$22,150.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%						\$65,403 61
July, 1918, 2%						66,303 57
Number of deposits during year, 6,526, amounting to						443,024 52
						<hr/> \$574,731 70
Number of withdrawals during year, 6,268, amounting to						490,326 00
						<hr/> \$84,405 70
Net increase in amount due depositors						

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.
Par Value.
\$80,000 U. S. Certs. of Indebt. 4½%
2,000 United States 3½%
1,750 United States 4s
123,800 United States 4½%
20,000 Massachusetts 4s
10,000 Bristol Co. 4s
10,000 Beverly 3½%
25,000 Boston 4s
15,000 Brockton 4s
10,000 Chelsea 4s
45,000 Fall River 4s
25,000 Los Angeles, Cal., 4½%
25,000 New Bedford 4s
7,000 Portland, Ore., 6s
2,000 Quincy 4s
25,000 San Francisco, Cal., 5s
15,000 Worcester 3½%
5,000 Worcester 4s
12,000 Arlington 4s
10,000 Attleborough 4s
15,000 Leominster 4s
47,000 Natick 4s
7,000 Warwick, R. I., 4½%
10,000 Wellesley 4s
10,000 Br. & Topa., Me. (W. D.), 4s

Public Funds, Notes.
\$6,000 Marlborough 4½%
11,000 Marlborough 5s
19,000 Hudson 3½%

Railroad Bonds.
Par Value.
\$45,000 Baltimore & Ohio 4s
30,000 Baltimore & Ohio 4½%
10,000 Baltimore & Ohio 5s
14,000 Bangor & Aroostook 5s
20,000 Boston & Albany 3½%
35,000 Boston & Albany 4s
15,000 Boston & Albany 5s
20,000 Boston & Lowell 4½%
15,000 Boston & Maine 3½%
47,000 Boston & Maine 4s
40,000 Boston & N. Y. Air L. 4s
25,000 C., B. & Q. 3½%
10,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4s
20,000 Chic., Mil. & St. Paul 4½%
25,000 C., R. I. & P. 4s
25,000 Delaware & Hudson Co. 4s
10,000 Fitchburg 3½%
20,000 Fitchburg 4s
10,000 Illinois Central 3s
35,000 Illinois Central 3½%
30,000 Illinois Central 4s
30,000 Lake Shore & Mich. So. 4s
10,000 Louisville & Nashville 4s
5,000 Louisville & Nashville 4½%
20,000 Louisville & Nashville 5s
35,000 Maine Central 4½%
20,000 Minn., St. P. & St. M. 4s
50,000 N. Y. C. & H. R. 4s
20,000 N. Y. & N. Eng. Term. 4s
20,000 N. Y., N. H. & H. 3½%
60,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s

Par Value.
\$45,000 Old Colony 4s
25,000 Pennsylvania 4½%
30,000 Pitts., Vir. & C. 4s
15,000 Port. & Ogdens. 4½%
10,000 Vermont Valley 4½%
10,000 Washington Co. 3½%
10,000 Worc., Nashua & R. 4s
Street Railway Bonds.
\$42,000 Boston Elevated 4s
33,000 Boston Elevated 4½%
25,000 Boston & Northern 4s
25,000 Georgetown, Row. & Ips. 5s
10,000 Old Colony 4s
25,000 West End 5s

Bank Stocks.
Shs.
12 Boylston Nl. Bk., Boston
200 First Nl. Bk., Boston
12 Fourth-Atlantic Nl. Bk., Boston
65 Merchants Nl. Bk., Boston
357 Nl. Shawmut Bk., Boston
25 Nl. Union Bk., Boston
8 Second Nl. Bk., Boston
50 Webster & Atlas Nl. Bk., Boston
15 First Nl. Bk., Clinton
107 First Nl. Bk., Marlborough
100 Peoples Nl. Bk., Marlborough
136 Merchants Nl. Bk., Worcester
50 Worcester Bank and Trust Co.
50 Worcester Nl. Bk.

**MARSHFIELD SAVINGS BANK, MARSHFIELD.****CORNER MAIN AND PLAIN STREETS.**

Incorporated July 5, 1910. Number of corporators, 41; number of trustees, 21.

**LEWIS W. HALL, President.**  
**FRANCIS T. HARLOW, Clerk of the Corporation.**

**RALPH C. EWELL, Treasurer.**  
**M. HERMAN KENT, Assistant Treasurer.**

**Board of Trustees:** ELIJAH AMES, E. E. AMES, R. T. AMES, C. W. BARTLETT, W. H. BROWN, HENRY CARVER, R. C. EWELL, J. E. FORD, L. W. HALL, WALTON HALL, F. T. HARLOW, F. W. HATCH, E. L. HITCHCOCK, M. H. KENT, LUTHER LITTLE, J. W. MERRILL, O. B. OAKMAN, A. T. SPRAGUE, S. T. SPRAGUE, OSCAR STEVENS, G. H. THOMAS.

**Board of Investment:** F. W. HATCH, OSCAR STEVENS, C. W. BARTLETT, ELIJAH AMES, HENRY CARVER, A. T. SPRAGUE.

**Auditing Committee:** E. E. AMES, WALTON HALL, F. T. HARLOW.

Deposits draw interest from second Tuesday of January, April, July and October; dividends are payable second Tuesday of January and July. Business hours: Tuesdays, 9 to 11 a.m.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes	\$18,502
Railroad bonds and notes	12,427
Street railway bonds	3,867
Boston Terminal Co. bonds	1,852
American Tel. & Tel. Co. bonds	1,826
13 loans on real estate (average of each, \$888.16)	54,315
2 loans on personal security	950
Deposits in national banks or trust companies	4,446
Cash	325
<b>Total Assets</b>	<b>\$96,614</b>

**Liabilities.**

Due depositors on 355 accounts, averaging \$263 each (Accounts opened during year, 50; closed, 26; increase, 4)	\$93,354
Surplus:—	
a. Guaranty fund (1.22% of deposits; increase during year, \$210.85)	1,145
b. Profit and loss (increase during year, \$525.37)	2,348
Current income:—	
Interest	\$1,802 50
Less current expenses not charged off	182 57
	1,619 93
Expense account	45
<b>Total Liabilities</b>	<b>\$96,614</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$112.43	\$224.03	\$15.00	\$8.75	\$99.50	\$459.70
Cost per \$1,000 of assets	1.15	2.29	.15	.08	1.10	4.77
Cost per \$1,000 of assets not including State tax and rent						3.47

Gross income received during the year, \$4,935.55.

**Rates on Investments and Loans (Average on All, 5.23%).**

Real estate loans (average rate, 5.91 per cent.): 5%, \$4,700; 6%, \$49,615.50.  
Personal loans (average rate, 5.10 per cent.): 5%, \$850; 6%, \$100.  
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 3½%, \$6,000; 4%, \$19,000; 4¼%, \$500; 4½%, \$9,000; 5%, \$5,000.

Number of loans not over \$3,000 each, 64, amounting to \$50,265.50.  
8 real estate loans made during year, amounting to \$4,300.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	\$1,679 63
July, 1918, 2%	1,740 16
Number of deposits during year, 165, amounting to	13,614 43
	\$17,034 22
Number of withdrawals during year, 152, amounting to	10,327 41
Net increase in amount due depositors	\$6,706 81

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$1,000 N. Y., N. H. & H. 4s
\$2,000 U. S. Certs. of Indebt. 4½s	\$1,000 Baltimore & Ohio 4½s	1,000 Northern Pacific 4½s
7,000 United States 4s	2,000 Baltimore & Ohio 5s	2,000 Southern Pacific 4s
800 United States 4½s	2,000 Boston & Albany 3½s	
2,000 Cambridge 3½s	1,000 Boston & Albany 4s	Street Railway Bonds.
2,000 New Bedford 4s	1,000 Chic., Mil. & St. Paul 5s	\$2,000 West End 4s
4,000 Seattle, Wash., 4½s	2,000 N. Y. C. & H. R. 4s	2,000 West End 5s

**MECHANICS SAVINGS BANK, HOLYOKE.****345-347 DWIGHT STREET.**

Incorporated March 16, 1872. Number of corporators, 47; number of trustees, 17.

**HENRY E. GAYLORD, President.****ISAAC E. SAWYER, Treasurer.****NATHAN P. AVERY, Clerk of the Corporation.**

**Board of Trustees:** N. P. AVERY, E. P. BAGG, E. W. CHAPIN, A. W. ESLEECK, T. H. FOWLER, H. E. GAYLORD, M. J. JUDGE, C. E. MACKINTOSH, J. S. McELWAIN, A. J. NEWELL, C. P. RANDALL, J. F. RANGER, C. W. RIDER, H. G. SEARS, J. A. SKINNER, F. M. SMITH, F. S. WEBBER.

**Board of Investment:** H. E. GAYLORD, H. G. SEARS, C. E. MACKINTOSH, J. F. RANGER, A. J. NEWELL.

**Auditing Committee:** C. P. RANDALL, F. S. WEBBER, C. W. RIDER.

Deposits draw interest from first day of February, May, August and November; dividends are payable after third Monday in May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$730,592 50
Railroad bonds and notes . . . . .	533,590 80
Street railway bonds . . . . .	156,895 00
Boston Terminal Co. bonds . . . . .	9,137 50
American Tel. & Tel. Co. bonds . . . . .	71,870 75
Stocks of banks and trust companies . . . . .	100,772 50
Securities acquired in settlement of indebtedness . . . . .	6,200 00
689 loans on real estate (average of each, \$3,840.12) . . . . .	2,645,845 00
78 loans on personal security . . . . .	202,189 25
Furniture and fixtures . . . . .	5,000 00
Real estate by foreclosure, etc. (assessed value, \$13,430) . . . . .	15,391 86
War savings stamps and thrift stamps . . . . .	643 94
Deposits in national banks or trust companies . . . . .	182,716 47
Cash and cash items . . . . .	22,828 12
<b>Total Assets</b> . . . . .	<b>\$4,683,673 69</b>

**Liabilities.**

Due depositors on 7,680 accounts, averaging \$544.71 each (Accounts opened during year, 907; closed, 1,136; decrease, 229)	\$4,183,367 57
Surplus: —	
a. Guaranty fund (5.07% of deposits; increase during year, \$4,465)	212,325 00
b. Profit and loss (increase during year, \$20,476.86)	146,297 59
Current income: —	
Interest . . . . .	\$115,273 40
Less current expenses not charged off . . . . .	8,180 02
	107,093 38
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	34,590 15
<b>Total Liabilities</b> . . . . .	<b>\$4,683,673 69</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,603.60	\$10,972.01	\$1,675.00	\$325.54	\$3,668.37	\$21,243.92
Cost per \$1,000 of assets	.98	2.34	.36	.97	.78	4.53
Cost per \$1,000 of assets not including State tax and rent						3.19

Gross income received during the year, \$222,201.66.

**Rates on Investments and Loans (Average on All, 5.12%).**

*Real estate loans* (average rate, 5.49 per cent.): 4½%, \$36,500; 5½%, \$2,595,295; 6%, \$14,050.  
*Personal loans* (average rate, 5.97 per cent.): 5%, \$10,694.25; 6%, \$181,495; 6½%, \$10,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.40 per cent.): 3½%, \$59,000; 4%, \$769,500; 4½%, \$173,700; 4½%, \$339,000; 5%, \$200,200; 6%, \$39,000; 8%, \$25,000; 10%, \$9,400; 12%, \$300.

Number of loans not over \$3,000 each, 544, amounting to \$819,214.25.  
 9 real estate loans made during year, amounting to \$21,800.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$81,432 39
May, 1918, 2%	.	.	.	.	.	81,214 69
Number of deposits during year, 9,430, amounting to	.	.	.	.	.	659,678 57
						<hr/>
						\$822,325 65
Number of withdrawals during year, 7,153, amounting to	.	.	.	.	.	885,473 67
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$63,148 02

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$150,000 U. S. Certs. of Indebt. 4½s  
 163,700 United States 4½s  
 25,000 Massachusetts 3½s  
 60,000 Massachusetts 4s  
 25,000 Boston 4s  
 5,000 Chicago, Ill., 4½s  
 5,000 Cleveland, O., 5s  
 5,000 Decatur, Ill., 4s  
 5,000 Debuque, Ia., 4s  
 10,000 Duluth, Minn., 4s  
 10,000 Duluth, Minn., 4½s  
 71,000 Holyoke 4s  
 25,000 Los Angeles, Cal., 4½s  
 28,000 Lowell 4s  
 1,000 Milwaukee, Wis., 3½s  
 1,000 Milwaukee, Wis., 4½s  
 10,000 New Bedford 4½s  
 20,000 Omaha, Neb., 4½s  
 10,000 Seattle, Wash., 5s  
 21,000 St. Paul, Minn., 4½s  
 3,000 Brookline 3½s  
 1,500 Easthampton 4s  
 3,000 South Hadley 4s  
 3,000 South Hadley (F. D.) 4s  
 4,000 South Hadley (F. D.) 5s  
 6,000 W. Springfield 4s

**Public Funds, Notes.**

Par Value.  
 \$25,000 Holyoke 5s  
 10,000 South Hadley 5s  
 5,000 South Hadley (F. D.) 5s

**Railroad Bonds.**

\$20,000 Atch., Top. & Santa F6 4s  
 20,000 Baltimore & Ohio 3½s  
 10,000 Bangor & Aroostook 5s  
 75,000 Boston & Albany 4s  
 10,000 Boston & Lowell 4½s  
 35,000 Boston & Maine 4s  
 22,000 Boston & Maine 4½s  
 60,000 C., B. & Q. 4s  
 10,000 Chic., Mil. & St. Paul 4s  
 10,000 Chic., Mil. & St. Paul 4½s  
 30,000 Chicago & Northw. 4s  
 10,000 Chicago & Northw. 5s  
 16,000 Chicago, R. I. & Pac. 4s  
 18,000 Fitchburg 4s  
 10,000 Holyoke & Westfield 4½s  
 40,000 Illinois Central 4s  
 10,000 Louisville & Nashville 4s  
 10,000 Maine Central 4½s

**Par Value.**

\$20,000 New York C. & H. R. 4s  
 45,000 N. Y., N. H. & H. 4s  
 5,000 No. Maine Seaport 5s  
 20,000 Northern Pacific 4s  
 35,000 Pennsylvania 4½s  
 10,000 Union Pacific 4s

**Street Railway Bonds.**

\$15,000 Boston Elevated 4s  
 40,000 Boston Elevated 5s  
 25,000 Boston & Northern 4s  
 41,200 Holyoke 5s  
 3,000 Springfield 4s  
 10,000 West End 4½s  
 25,000 West End 5s

**Bank Stocks.**

Shs.  
 44 First Nl. Bk., Boston  
 390 City Nl. Bk., Holyoke  
 250 Hadley Falls Trust Co., Holyoke  
 3 Holyoke Nl. Bk.  
 50 Third Nl. Bk., Springfield

MECHANICS SAVINGS BANK, LOWELL.

204-206 MERRIMACK STREET.

Incorporated March 1, 1861. Number of corporators, 36; number of trustees, 20.

ALEXANDER G. CUMNOCK, President. CHARLES H. CLOGSTON, Treasurer.  
HAVEN G. HILL, Clerk of the Corporation.

Board of Trustees: J. C. BENNETT, E. N. BURKE, C. H. CLOGSTON, A. G. CUMNOCK, F. A. FLATHE,  
FRANK HANCHETT, A. E. HATCH, H. G. HILL, A. D. MILLIKEN, W. A. MITCHELL, C. H. NELSON,  
N. G. NORCROSS, H. H. PARKER, W. L. PARKER, M. A. RAWLINSON, J. J. ROGERS, J. F. SAWYER,  
T. A. STEVENS, J. F. TALBOT, J. K. WHITTIER.

Board of Investment: C. H. NELSON, W. L. PARKER, E. N. BURKE, J. F. SAWYER, C. H. CLOGSTON.

Auditing Committee: N. G. NORCROSS, T. A. STEVENS, H. H. PARKER.

Deposits draw interest from first Saturday of March, June, September and December; dividends  
are payable the Monday following the first Saturday of June and December. Business hours  
9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.

Public funds, bonds and notes	\$543,790 00
Railroad bonds and notes	584,325 00
Street railway bonds	194,580 00
American Tel. & Tel. Co. bonds	68,218 00
Stocks of banks and trust companies	3,900 00
412 loans on real estate (average of each, \$6,068.57)	2,500,253 00
13 loans on personal security	277,730 00
Bank building and fixtures (estimated value, \$95,000; assessed value, \$90,000)	94,479 00
Real estate by foreclosure, etc. (assessed value, \$108,000)	65,272 00
Taxes, insurance, etc., paid on mortgaged properties	2,266 00
War savings stamps and thrift stamps	200 00
Deposits in national banks or trust companies	29,086 00
Cash and cash items	11,359 00
Total Assets	\$4,375,460 00

Liabilities.

Due depositors on 6,841 accounts, averaging \$598 each	\$4,090,982 00
(Accounts opened during year, 1,094; closed, 708; increase, 386)	
Surplus: —	
a. Guaranty fund (5.05% of deposits; increase during year, none)	206,048 00
b. Profit and loss (increase during year, \$4,937.92)	39,353 00
Current income: —	
a. Interest	\$46,178 16
b. Rent	270 72
	\$46,448 88
Less current expenses not charged off	\$5,226 33
Less State or local taxes not charged off	2,146 69
	7,373 02
Total Liabilities	\$4,375,460 00

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,289.23	\$8,551.82	—	\$629.58	\$5,925.34	\$21,395.97
Cost per \$1,000 of assets	1.44	1.95	—	.14	1.35	4.88
Cost per \$1,000 of assets not including State tax and rent						3.44

Gross income received during the year, \$194,631.51.

**Rates on Investments and Loans (Average on All, 5.16%).**

Real estate loans (average rate, 5.69 per cent.): 5%, \$724,032.09; 5½%, \$126,000; 6%, \$1,650,221.19.

Personal loans (average rate, 6 per cent.): 6%, \$277,730.

Bonds, stocks, etc. (average rate on amounts invested, 4.06 per cent.): 3%, \$25,000; 3½%, \$217,000; 4%, \$915,000; 4¼%, \$156,350; 4½%, \$100,000; 6%, \$4,500; 8%, \$3,900.

Number of loans not over \$3,000 each, 228, amounting to \$323,781.

22 real estate loans made during year, amounting to \$238,000.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Dec., 1917, 2%					\$79,145 43
June, 1918, 2¼%					86,796 87
Number of deposits during year, 8,207, amounting to					612,468 34
					<hr/>
					\$778,410 64
Number of withdrawals during year, 5,363, amounting to					750,994 20
					<hr/>
Net increase in amount due depositors					\$27,416 44

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$30,000 Old Colony 4s
\$154,280 United States 4½s	\$25,000 Baltimore & Ohio 4s	50,000 Pennsylvania 4½s
12,000 Massachusetts 3½s	40,000 Boston & Maine 4s	30,000 Portland Terminal Co. 4s
60,000 Boston 4s	25,000 Boston & Maine 4½s	
75,000 Cambridge 3½s	50,000 C., B. & Q. 3½s	
25,000 Chicago, Ill., 4s	10,000 Chic., Mil. & St. P. 4½s	
16,000 Lawrence 4s	21,000 Chic. & Northwestern 4s	
10,000 Marlborough 4s	50,000 Concord & Montreal 4s	
3,000 Medford 4s	20,000 Delaware & Hudson Co. 4s	
50,000 New Bedford 4s	10,000 Fitchburg 4s	
4,500 Portland, Ore., 6s	25,000 Illinois Central 3s	
20,000 Providence, R. I., 4s	25,000 Illinois Central 4s	
25,000 Waterbury, Ct., 4s	15,000 Maine Central 4½s	
25,000 Woonsocket, R. I., 4s	25,000 Minn., St. P. & St. M. 4s	
15,000 Andover 4s	10,000 New England 4s	
8,000 Peabody 3½s	25,000 N. Y. C. & H. R. 3½s	
12,000 Peabody 4s	50,000 N. Y., N. H. & H. 3½s	
31,000 Wakefield 4s	65,000 N. Y., N. H. & H. 4s	
		<b>Street Railway Bonds.</b>
		\$150,000 Boston Elevated 4s
		22,000 Boston & Northern 4s
		25,000 West End 4s
		<b>Bank Stocks.</b>
		Shs.
		39 Union Nl. Bk., Lowell

**MECHANICS SAVINGS BANK, READING.****194 MAIN STREET.**

Incorporated March 20, 1891. Number of corporators, 23; number of trustees, 11.

**CHARLES H. NOWELL, President.****LEWIS M. BANCROFT, Treasurer.****EDGAR N. HUNT, Clerk of the Corporation.**

**Board of Trustees:** O. L. AKERLEY, L. M. BANCROFT, A. J. FRANCIS, E. N. HUNT, H. R. JOHNSON,  
J. E. KELLEY, M. E. NICHOLS, C. H. NOWELL, W. S. PARKER, M. A. STONE, H. A. UPTON.

**Board of Investment:** C. H. NOWELL, M. E. NICHOLS, H. R. JOHNSON.

\* **Auditing Committee:** A. J. FRANCIS, O. L. AKERLEY.

Deposits draw interest from first Saturday of March, June, September and December; dividends are payable the second Saturday of June and December. Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 12 M., and for deposits only, 7.30 to 9 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$80,854 50
Railroad bonds and notes . . . . .	90,771 88
Street railway bonds . . . . .	18,472 50
American Tel. & Tel. Co. bonds . . . . .	9,267 50
Stocks of banks and trust companies . . . . .	2,100 00
198 loans on real estate (average of each, \$1,741.87) . . . . .	\$345,291 80
Less amount due on uncompleted loans . . . . .	400 00
	<hr/>
	344,891 80
4 loans on personal security . . . . .	12,510 00
Furniture and fixtures . . . . .	682 00
Real estate by foreclosure, etc. (assessed value, \$2,750) . . . . .	1,926 06
Deposits in national banks or trust companies . . . . .	32,109 97
Cash and cash items . . . . .	2,015 81
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$595,602 02</b>

**Liabilities.**

Due depositors on 2,730 accounts, averaging \$202.90 each . . . . .	\$553,920 90
(Accounts opened during year, 270; closed, 348; decrease, 78)	
Surplus: —	
a. Guaranty fund (2.96% of deposits; increase during year, \$1,361.46) . . . . .	16,530 82
b. Profit and loss (increase during year, \$2,649.38) . . . . .	13,740 65
Current income: —	
a. Interest . . . . .	\$12,156 48
b. Rent . . . . .	100 00
	<hr/>
	\$12,256 48
Less current expenses not charged off . . . . .	846 83
	<hr/>
	11,409 65
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$595,602 02</b>

\* One vacancy.



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$606.70	\$985.00	\$480.00	\$102.00	\$435.42	\$2,609.12
Cost per \$1,000 of assets	1.02	1.65	.80	.17	.73	4.37
Cost per \$1,000 of assets not including State tax and rent			.	.	.	2.55

**Gross income received during the year, \$28,723.33.**

**Rates on Investments and Loans (Average on All, 5.24%).**

**Real estate loans (average rate, 5.78 per cent.): 5%, \$72,875; 6%, \$272,016.80.**

**Personal loans (average rate, 5.99 per cent.): 5%, \$10; 6%, \$12,500.**

**Bonds, stocks, etc.** (average rate on amounts invested, 4.27 per cent.): 3%, \$10,000; 3½%, \$10,000; 4%, \$122,350; 4¼%, \$13,000; 4½%, \$5,850; 5%, \$38,000; 7%, \$5,000.

**Number of loans not over \$3,000 each, 186, amounting to \$333,951.80.**

7 real estate loans made during year, amounting to \$11,700.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	.	.	.	.	.	\$10,251 74
June, 1918, 2½%	.	.	.	.	.	11,464 55
Number of deposits during year, 3,212, amounting to	.	.	.	.	.	135,796 80
						<hr/>
						\$157,513 09
Number of withdrawals during year, 3,814, amounting to	.	.	.	.	.	149,060 95
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$8,452 14

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b>	<b>Railroad Bonds.</b>	<b>Street Railway Bonds.</b>
<b>Par Value.</b>	<b>Par Value.</b>	<b>Par Value.</b>
\$13,000 United States 4½s	\$13,000 Bangor & Arcoostook 5s	\$5,000 Boston Elevated 4s
2,000 Massachusetts 4s	5,000 Boston & Maine 4s	5,000 Boston Elevated 4½s
15,000 Boston 4s	1,000 Fitchburg 4s	3,000 Boston & Northern 4s
6,000 Cambridge 4s	10,000 Illinois Central 3s	1,000 West End 5s
7,000 Fall River 4s	4,000 Illinois Central 5s	5,000 West End 7s
10,000 New Bedford 4s	12,000 N. Y. C. & H. R. 4s	
16,000 Reading 4s	15,000 N. Y., N. H. & H. 4s	
6,000 Draeut (W. D.) 4s	20,000 No. Maine Seaport 5s	
	1,000 Penobscot Shore Line 4s	
	5,000 Peoria & Northw. 3½s	
	5,000 Sioux City & Pacific 3½s	
	1,000 Upper Coos 4s	
<b>Public Funds, Notes.</b>		<b>Bank Stocks.</b>
\$4,280 North Reading 4s		<b>Shs.</b>
880 No. Reading 4½s		21 First Natl. Bk., Reading
1,000 Reading 4s		

**MEDFORD SAVINGS BANK, MEDFORD.****29 HIGH STREET.**

Incorporated February 26, 1869. Number of corporators, 77; number of trustees, 19.

**GEORGE O. FOSTER, President.****CHARLES B. BUSS, Treasurer.****EARL B. MUNRO, Clerk of the Corporation.**

**Board of Trustees:** H. B. BALLOU, C. M. BREWER, C. B. BUSS, J. A. CHAPIN, E. E. ELDER, G. C. FOSTER, J. E. GATES, SIDNEY GLEASON, A. D. HALL, H. A. HANSCOM, W. N. HOMER, R. F. LAWRENCE, W. B. LAWRENCE, W. P. MARTIN, E. S. RANDALL, J. W. ROCKWELL, W. C. WARD, H. A. WILKINSON, I. O. WRIGHT.

**Board of Investment:** G. O. FOSTER, E. S. RANDALL, A. D. HALL, H. A. HANSCOM, SIDNEY GLEASON

**Auditing Committee:** J. A. CHAPIN, W. B. LAWRENCE, J. E. GATES.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable the second Saturday of May and November. Business hours: 8 A.M. to 3 P.M.; Saturdays 8 A.M. to 12 M.; 7 to 9 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes	\$275,450 00
Railroad bonds and notes	862,595 00
Street railway bonds	125,000 00
Stocks of banks and trust companies	24,000 00
898 loans on real estate (average of each, \$2,294.23)	2,060,225 00
12 loans on personal security	205,800 00
Bank building and fixtures (estimated value, \$24,550; assessed value, \$24,550)	5,000 00
Real estate by foreclosure, etc. (assessed value, \$10,500)	18,115 78
Taxes, insurance, etc., paid on mortgaged properties	163 68
Deposits in national banks or trust companies	57,955 89
Cash and cash items	8,491 05
<b>Total Assets</b>	<b>\$3,642,796 40</b>

**Liabilities.**

Due depositors on 10,409 accounts, averaging \$308.74 each (Accounts opened during year, 1,253; closed, 1,217; increase, 36)	\$3,213,755 46
Surplus:—	
a. Guaranty fund (4.93% of deposits; increase during year, \$700)	158,500 00
b. Profit and loss (increase during year, \$20,778.61)	204,699 94*
Bills payable	50,000 00
Deposits or installments received on sales of Liberty Loan Bonds	15,841 00
<b>Total Liabilities</b>	<b>\$3,642,796 40</b>

\* The November, 1918, dividend of \$68,969.10 not yet charged out of this amount.

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,267.93	\$7,703.60	\$1,500.00	\$942.50	\$2,958.36	\$17,372.39
Cost per \$1,000 of assets	1.17	2.11	.41	.25	.81	4.75
Cost per \$1,000 of assets not including State tax and rent						3.17

**Gross income received during the year, \$169,876.92.**

**Rates on Investments and Loans (Average on All, 5.17%).**

**Real estate loans (average rate, 5.37 per cent.): 5%; \$544,100; 5½%, \$1,496,275; 6%, \$19,850.**

Personal loans (average rate, 5.99 per cent.): 5½%, \$2,700; 6%, \$203,100.

Bonds, stocks, etc. (average rate on amounts invested, 4.72 per cent.): 3%, \$30,000; 3½%, \$143,000; 4%, \$271,200; 4¼%, \$140,150; 4½%, \$299,000; 5%, \$287,000; 6%, \$90,000; 7%, \$25,000; 8%, \$1,000; 9%, \$5,000; 10%, \$10,000; 20%, \$8,000.

**Number of loans not over \$3,000 each, 713, amounting to \$1,217,525.**

23 real estate loans made during year, amounting to \$62,800.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$60,672 44
May, 1918, 2¼%	.	.	.	.	.	68,109 91
Number of deposits during year, 11,692, amounting to	.	.	.	.	.	504,944 00
						<hr/>
						\$633,726 35
Number of withdrawals during year, 8,731, amounting to	.	.	.	.	.	575,510 05
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$58,216 30

### SCHEDULE OF SECURITIES OWNED.

[illegible]

**MEDWAY SAVINGS BANK, MEDWAY.****VILLAGE STREET.**

Incorporated February 20, 1871. Number of corporators, 35; number of trustees, 20.

**WILLIAM E. BULLARD, President.**  
**MAHAM N. HITCHCOCK, Clerk of the Corporation.**

**WILLIAM H. UPTON, Treasurer.**  
**MERRIN B. UPTON, Assistant Treasurer.**

**Board of Trustees:** G. S. BENT, A. E. BULLARD, G. W. BULLARD, F. C. CLARK, S. G. CLARK, W. N. HITCHCOCK, R. G. HODGSON, G. P. HOLBROOK, T. F. MALLOY, R. M. O'DONNELL, T. E. O'DONNELL, W. W. OLLENDORFF, W. L. PALMER, E. F. RICHARDSON, SCHENK R. A. A. L. HUGHES, H. W. SHAW, H. H. THORNE, W. H. UPTON.

**Board of Investment:** A. E. BULLARD, G. W. BULLARD, F. C. CLARK, S. G. CLARK, W. L. PALMER, E. F. RICHARDSON, H. H. THORNE.

**Advising Committee:** E. G. CLARK, W. N. HITCHCOCK, W. W. OLLENDORFF, G. S. BENT, G. P. HOLBROOK.

Deposits draw interest from first day of March, June, September and December; dividends are payable on and after June 15 and December 15. Business hours: 9 A.M. to 12 M.; 2 to 3 P.M., weekdays, 9 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes	902,800
Railroad bonds and notes	148,900
Street railway bonds	10,000
American Tel. & Tel. Co. bonds	11,570
7 loans on real estate (average of each, \$1,708.04)	408,150
6 loans on personal security	1,880
Furniture and fixtures	1,740
Deposits in national banks or trust companies	3,210
Cash	7,280

**Total Assets** \$985,030

**Liabilities.**

Due depositors on 1,935 accounts, averaging \$317.81 each (Accounts opened during year, 161; closed, 151; increase, 10)	\$614,960
Surplus:—	
a. Guaranty fund (4.98% of deposits; increase during year, \$380.96)	30,660
b. Profit and loss (increase during year, \$8,844.81)	27,750
Current income:—	
Interest	\$13,645 65
Less current expenses not charged off	1,402 48
	<u>12,243 17</u>

**Total Liabilities** \$985,030

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$867.51	\$2,111.00	\$230.00	\$106.15	\$889.50	\$4,204.16
Cost per \$1,000 of assets	1.26	3.43	.37	.17	1.45	6.68
Cost per \$1,000 of assets not including State tax and rent						5.05

Gross income received during the year, \$31,667.61.

Rates on Investments and Loans (Average on All, 5.24%).

Real estate loans (average rate, 5.85 per cent.): 5%, \$60,500; 5½%, \$3,000; 6%, \$344,656.59.  
Personal loans (average rate, 6 per cent.): 6%, \$1,880.  
Bonds, stocks, etc. (average rate on amounts invested, 4.36 per cent.): 3%, \$1,000; 3½%, \$46,000; 4%, \$108,100; 4¼%, \$24,700; 4½%, \$28,000; 5%, \$41,000; 5¼%, \$5,000; 5½%, \$5,000; 6%, \$8,000.

Number of loans not over \$3,000 each, 191, amounting to \$232,106.59.  
6 real estate loans made during year, amounting to \$5,650.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	\$11,526 38
June, 1918, 2¼%	13,208 77
Number of deposits during year, 1,404, amounting to	97,086 83
	\$121,821 98
Number of withdrawals during year, 1,256, amounting to	107,366 74
Net increase in amount due depositors	\$14,455 24

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Public Funds, Notes.	Par Value.
Par Value.	Par Value.	\$11,000 Concord & Montreal 4s
\$24,700 United States 4½s	\$600 Millis 4s	5,000 Fitchburg 4s
5,000 Massachusetts 3½s	5,000 Millis 5½s	1,000 Illinois Central 3s
5,000 Belfast, Me., 5s	5,000 Millis 5½s	16,000 Illinois Central 3½s
10,000 Boston 4s	Railroad Bonds.	10,000 Illinois Central 4s
2,000 Minneapolis, Minn., 4½s	\$5,000 Bangor & Aroostook 5s	5,000 New England 4s
3,000 Springfield, O., 5s	2,000 Boston & Lowell 4s	10,000 N. Y. C. & H. R. 3½s
4,000 Worcester 4s	5,000 Boston & Maine 4½s	26,000 N. Y., N. H. & H. 4s
5,000 Youngstown, O., 5s	3,000 Boston & Providence 6s	3,000 Old Colony 4s
5,000 Douglas 4s	10,000 C., B. & Q. 3½s	5,000 Ports., Gt. F. & C. 4½s
5,000 Medway 4s	6,000 Chi., Mil. & St. Paul 4½s	8,000 St. J. & Lake C. 5s
3,500 Attleborough 4s	5,000 Chi., Mil. & St. Paul 5s	5,000 Washington Co. 3½s
10,000 Kittery, Me. (W. D.), 5s	5,000 Chic. & Northw. 5s	Street Railway Bonds.
	5,000 Chi., St. Paul, Minn. & O. 6s	\$10,000 Boston Elevated 4½s

**MELROSE SAVINGS BANK, MELROSE.****497 MAIN STREET.**

Incorporated April 5, 1872. Number of corporators, 63; number of trustees, 13.

JOHN LARRABEE, *President.*  
HENRY A. BUSH, *Clerk of the Corporation.*FRANK M. HOTT, *Treasurer.*  
GEORGE S. CURTIS, *Assistant Treasurer.*Board of Trustees: C. H. ADAMS, F. P. BOWDEN, A. L. CARR, W. C. GOSS, J. A. HEWES, W. A. JEROME,  
G. R. JONES, C. H. LANG, JOHN LARRABEE, E. S. PAGE, H. T. SANDS, F. P. SHUMWAY,  
J. C. F. SLATTON.

Board of Investment: JOHN LARRABEE, C. H. ADAMS, A. L. CARR, F. P. SHUMWAY.

Editing Committee: F. P. BOWDEN, W. C. GOSS, G. R. JONES.

Deposits draw interest from first day of January, April, July and October; dividends are payable  
third Wednesday of January and July. Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M.  
12 M. and 7 to 9 P.M.**STATEMENT OF CONDITION, OCTOBER 31, 1912.****Assets.**

Public funds, bonds and notes	\$677,696
Railroad bonds and notes	327,904
Street railway bonds	101,342
American Tel. & Tel. Co. bonds	30,600
Mortgage loans on real estate (average of each, \$1,773.32)	1,243,100
Loans on personal security	580,888
Real estate by foreclosure, etc. (assessed value, \$10,500)	5,438
Life insurance, etc., paid on mortgaged properties	545
War savings stamps and thrift stamps	1,873
Deposits in national banks or trust companies	67,266
Cash and cash items	4,249
<b>Total Assets</b>	<b>\$3,040,905</b>

**Liabilities.**

Due depositors on 9,899 accounts, averaging \$266.87 each (Accounts opened during year, 843; closed, 861; decrease, 18)	\$2,641,774
Reserve plus:—	
a. Guaranty fund (4.99% of deposits; increase during year, \$339.89)	131,839
b. Profit and loss (increase during year, \$4,886.39)	130,399
Unearned income:—	
Interest	52,100
Deposits or installments received on sales of Liberty Loan Bonds	84,792
<b>Total Liabilities</b>	<b>\$3,040,905</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,728.44	\$7,711.25	\$900.00	\$979.70	\$2,686.18	\$18,005.57
Cost per \$1,000 of assets	1.88	2.53	.29	.32	.88	5.90
Cost per \$1,000 of assets not including State tax and rent						3.73

Gross income received during the year, \$142,621.83.

Rates on Investments and Loans (Average on All, 5.04%).

Real estate loans (average rate, 5.26 per cent.): 4½%, \$5,000; 5%, \$796,612.91; 5½%, \$216,397.08; 6%, \$225,090.08.  
Personal loans (average rate, 6.01 per cent.): 5%, \$2,345; 5½%, \$900; 6%, \$552,643.63; 6½%, \$25,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.29 per cent.): 3½%, \$15,600; 4%, \$537,100; 4½%, \$353,100; 4½%, \$186,600; 5%, \$60,000; 6%, \$1,000; 7%, \$6,000.

Number of loans not over \$3,000 each, 663, amounting to \$1,019,930.70.  
26 real estate loans made during year, amounting to \$37,880.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2¼%		\$56,213 57
July, 1918, 2¼%		56,807 17
Number of deposits during year, 10,872, amounting to		444,128 30
		\$557,149 04
Number of withdrawals during year, 8,652, amounting to		520,476 72
Net increase in amount due depositors		\$36,672 32

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$1,000 Taunton 4s	\$5,000 Fitchburg 4½s
\$60,000 U. S. Certs. of Indebt. 4½s	2,000 Amesbury 4s	1,000 F., Elk. & Mo. V. 6s
5,000 United States 3½s	4,000 Ashland 4s	10,000 Lake Shore & Mich. So. 4s
6,000 United States 4s	3,000 Danvers 4s	10,000 Louisville & Nashville 5s
242,100 United States 4½s	10,000 Peabody 4s	20,000 Maine Central 4½s
500 Augusta, Me., 4s	3,000 Southborough 4s	10,000 Minn., St. P. & St. M. 4s
10,000 Baltimore, Md., 4s		1,000 New England 4s
10,000 Belfast, Me., 4s	Public Funds, Notes.	15,000 N. Y. C. & H. R. 4s
31,000 Boston 4s	\$15,100 Melrose 4s	11,000 N. Y., N. H. & H. 4s
1,000 Duluth, Minn., 4s	4,600 Melrose 4½s	5,000 New York & Putnam 4s
2,000 Everett 4s		10,000 Pennsylvania 4½s
5,000 Haverhill 3½s	Railroad Bonds.	5,000 Peoria & Northw. 3½s
2,000 Hyde Park 4s	\$5,000 Baltimore & Ohio 4½s	5,000 Portland Terminal Co. 4s
2,000 Lawrence 4s	2,000 Baltimore & Ohio 5s	2,000 Somerset 4s
5,000 Los Angeles, Cal., 4½s	41,000 Boston & Albany 4s	
4,000 Lowell 4s	54,000 Boston & Maine 4s	
64,500 Melrose 4s	20,000 Boston & Maine 4½s	Street Railway Bonds:
29,900 New Bedford 4s	24,000 C., B. & Q. 4s	\$21,000 Boston Elevated 4s
4,000 Norwalk, Conn., 4½s	5,000 Chic., Mil. & St. Paul 4s	17,000 Boston Elevated 4½s
10,000 Quincy 4½s	10,000 Chic., Mil. & St. Paul 4½s	23,000 Boston Elevated 5s
1,000 Revere 4s	14,000 Chic. & Northw. 4s	18,000 Boston & Northern 4s
5,000 San Francisco, Cal., 4½s	5,000 Cleveland Short Line 4½s	1,000 Old Colony 4s
25,000 San Francisco, Cal., 5s	5,000 Cleve., Terminal & Valley 4s	7,000 West End 4s
3,000 Seattle, Wash., 4½s	23,000 Concord & Montreal 4s	12,000 West End 4½s
2,000 St. Paul, Minn., 4s	23,000 Fitchburg 4s	6,000 West End 7s
15,000 Spokane, Wash., 4½s		

**MERRIMAC SAVINGS BANK, MERRIMAC.****MAIN STREET.**

Incorporated April 19, 1871. Number of corporators, 39; number of trustees, 16.

DANIEL W. GOULD, *President.*

FREDERICK C. GRANT, *Treasurer.*

HOWARD C. LOVELL, *Clerk of the Corporation.*

*Board of Trustees:* D. W. GOULD, F. C. GRANT, H. W. HALE, F. P. JUDKINS, ZENAS LOVELL, C. A. NOYES, J. F. PEASE, E. H. PREBLE, C. E. ROWELL, B. F. SARGENT, B. H. SARGENT, E. P. SARGENT, W. B. SARGENT, H. H. STORY, G. A. TITCOMB, G. T. WALKER.

*Board of Investment:* D. W. GOULD, E. P. SARGENT, B. H. SARGENT.

*Auditing Committee:* W. B. SARGENT, H. H. STORY, B. H. SARGENT.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$51,547 40
Railroad bonds and notes . . . . .	102,847 53
Street railway bonds . . . . .	35,881 30
Boston Terminal Co. bonds . . . . .	20,000 00
American Tel. & Tel. Co. bonds . . . . .	10,575 00
Stocks of banks and trust companies . . . . .	2,550 00
148 loans on real estate ( <i>average of each, \$2,142.11</i> ) . . . . .	317,032 96
2 loans on personal security . . . . .	13,500 00
Furniture and fixtures . . . . .	1,479 17
Deposits in national banks or trust companies . . . . .	10,779 62
Cash and cash items . . . . .	1,179 03
<b>Total Assets . . . . .</b>	<b>\$567,872 01</b>

**Liabilities.**

Due depositors on 1,560 accounts, averaging \$332.80 each ( <i>Accounts opened during year, 106; closed, 123; decrease, 17</i> ) . . . . .	\$519,173 46
Surplus: —	
a. Guaranty fund ( <i>5.34% of deposits; increase during year, none</i> ) . . . . .	27,715 90
b. Profit and loss ( <i>increase during year, \$1,178.80</i> ) . . . . .	4,614 31
Current income: —	
Interest . . . . .	\$234 19
Less current expenses not charged off . . . . .	36 68
	197 51
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	15,670 83
<b>Total Liabilities . . . . .</b>	<b>\$567,872 01</b>



Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$769.42	\$2,230.88	\$167.70	\$29.63	\$509.31	\$3,706.94
Cost per \$1,000 of assets	1.35	3.93	.29	.05	.90	6.52
Cost per \$1,000 of assets not including State tax and rent						4.88

Gross income received during the year, \$26,583.09.

Rates on Investments and Loans (Average on All, 4.94%).

Real estate loans (average rate, 5.51 per cent.): 5%, \$36,900; 5½%, \$238,002.96; 6%, \$42,130.  
Personal loans (average rate, 5.89 per cent.): 5½%, \$3,500; 6%, \$10,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.07 per cent.): 3%, \$10,000; 3½%, \$65,000; 4%, \$89,250; 4¼%, \$26,320; 4½%, \$20,000; 5%, \$11,550; 7%, \$5,000.

Number of loans not over \$3,000 each, 105, amounting to \$136,032.96.  
4 real estate loans made during year, amounting to \$3,425.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$10,352 42
Oct., 1918, 2¼%	.	.	.	.	.	11,227 72
Number of deposits during year, 1,025, amounting to	.	.	.	.	.	55,996 87
						\$77,577 01
Number of withdrawals during year, 1,049, amounting to	.	.	.	.	.	90,292 53
						\$12,715 52
Net decrease in amount due depositors	.	.	.	.	.	

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$5,000 U. S. Certs. of Indebt. 4½%	\$6,000 Baltimore & Ohio 4s	\$15,000 Boston Elevated 4s
10,000 United States 3½%	10,000 Baltimore & Ohio 4½%	6,000 Boston Elevated 5s
26,320 United States 4½%	20,000 Boston & Maine 4s	15,000 West End 4s
	5,000 Chic., Mil. & St. Paul 4½%	
	5,000 Fitchburg 7s, note	
	10,000 Illinois Central 3s	
	15,000 Illinois Central 3½%	
	10,000 Michigan Central 3½%	
	8,000 N. Y. C. & H. R. 4s	
	10,000 N. Y., N. H. & H. 3½%	
	6,000 Old Colony 4s	
Public Funds, Notes.		Bank Stocks.
\$7,250 Merrimac 4s		Shs.
3,000 Merrimac 5s		25½ First Nl. Bk., Merrimac

**MERRIMACK RIVER SAVINGS BANK, LOWELL.****417 MIDDLESEX STREET.**

Incorporated February 24, 1871. Number of corporators, 36; number of trustees, 19.

NATHAN G. LAMSON, *President.*FRANKLIN E. JOHNSON, *Treasurer.*JAMES G. HILL, *Clerk of the Corporation.*

*Board of Trustees:* B. F. CADY, M. CORBETT, C. M. FORREST, W. H. FULLER, F. S. HARVEY, J. J. HARVEY, F. H. HAYNES, J. G. HILL, W. H. HOWE, F. E. JOHNSON, J. H. JOHNSON, N. G. LAMSON, E. I. MACPHEE, O. B. RANLETT, CHARLES RUNELS, H. C. TAFT, C. F. VARNUM, P. E. VARNUM, C. F. YOUNG.

*Board of Investment:* C. F. VARNUM, H. C. TAFT, W. H. FULLER, C. M. FORREST, N. G. LAMSON.

*Auditing Committee:* H. C. TAFT, W. H. HOWE, J. G. HILL.

Deposits draw interest from first Saturday of February, May, August and November; dividends are payable Monday following the first Saturday of May and November. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 7 to 9 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$162,077 50
Railroad bonds and notes . . . . .	456,686 25
Street railway bonds . . . . .	74,200 00
Boston Terminal Co. bonds . . . . .	29,535 00
American Tel. & Tel. Co. bonds . . . . .	50,350 00
Stocks of banks and trust companies . . . . .	27,600 00
530 loans on real estate (average of each, \$4,169.08) . . . . .	2,209,615 56
47 loans on personal security . . . . .	825,994 17
Bank building and fixtures (estimated value, \$55,000; assessed value, \$41,950) . . . . .	45,000 00
Deposits in national banks or trust companies . . . . .	138,202 00
Cash . . . . .	6,321 25
<b>Total Assets . . . . .</b>	<b>\$4,025,581 73</b>

**Liabilities.**

Due depositors on 5,692 accounts, averaging \$626.23 each (Accounts opened during year, 620; closed, 641; decrease, 21)	\$3,564,516 09
Surplus: —	
a. Guaranty fund (5.03% of deposits; increase during year, none)	179,360 00
b. Profit and loss (increase during year, \$12,748.67)	172,421 18
Current income: —	
Interest . . . . .	102,053 96
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	7,230 50
<b>Total Liabilities . . . . .</b>	<b>\$4,025,581 73</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,589.38	\$10,786.10	\$500.00	\$861.85	\$1,923.72	\$19,661.05
Cost per \$1,000 of assets	1.38	2.68	.12	.21	.47	4.86
Cost per \$1,000 of assets not including State tax and rent						3.36

Gross income received during the year, \$198,151.71.

**Rates on Investments and Loans (Average on All, 5.37%).**

Real estate loans (average rate, 5.48 per cent.): 5%, \$251,260; 5½%, \$1,789,225; 6%, \$169,130.56.  
 Personal loans (average rate, 5.95 per cent.): 5½%, \$105,000; 6%, \$620,994; 6¼%, \$50,000; 6½%, \$50,000.  
 Bonds, stocks, etc. (average rate on amounts invested, 4.44 per cent.): 3¼%, \$120,300; 4%, \$385,200; 4¼%, \$150,580; 4½%, \$75,000; 5%, \$70,200; 8%, \$2,700; 10%, \$4,700; 20%, \$10,000.

Number of loans not over \$3,000 each, 393, amounting to \$596,790.56.  
 11 real estate loans made during year, amounting to \$86,150.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%		\$69,489 79
May, 1918, 2¼%		76,115 61
Number of deposits during year, 6,946, amounting to		438,591 36
		<hr/>
		\$584,196 76
Number of withdrawals during year, 3,957, amounting to		598,689 58
		<hr/>
Net decrease in amount due depositors		\$14,492 82

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.		Par Value.
\$200 United States 3½s	\$15,000 B., R. B. & Lynn 4½s	\$50,000 Boston Elevated 4s
1,200 United States 4s	20,000 C., B. & Q. 4s	25,000 Worcester Con. 4½s
100,500 United States 4½s	20,000 Chic., Mil. & St. Paul 4s	
	25,000 Chic. & Northw. 4s	
	30,000 Fitchburg 4s	
	25,000 Illinois Central 3½s	
	30,000 Illinois Central 4s	
	10,000 Lime Rock 4s	
	25,000 Michigan Central 4s	
	10,000 Minn., St. P. & St. M. 4s	
	65,000 N. Y., N. H. & H. 3½s	
	30,000 N. Y., N. H. & H. 4s	
	15,000 No. Maine Seaport 5s	
	10,000 Providence Terminal Co. 4s	
Public Funds, Notes.		Bank Stocks.
\$10,000 Boston 4s		Shs.
		100 First Nl. Bk., Boston
		47 Fourth-Atlantic Nl. Bk., Boston
		54 Old Boston Nl. Bk., Boston
		27 Webster & Atlas Nl. Bk., Boston
		102 Wamesit Nl. Bk., Lowell
Railroad Bonds.		
\$25,000 Baltimore & Ohio 4½s		
45,000 Baltimore & Ohio 5s		
50,000 Boston & Maine 4s		

**MIDDLEBOROUGH SAVINGS BANK, MIDDLEBOROUGH.****SOUTH MAIN STREET.**

Incorporated March 15, 1873. Number of corporators, 34; number of trustees, 20.

GEORGE R. SAMPSON, *President.*

THEODORE N. WOOD, *Treasurer.*

GEORGE W. STETSON, *Clerk of the Corporation.*

*Board of Trustees:* C. N. ATWOOD, L. O. ATWOOD, F. L. BARROWS, W. G. BOYNTON, L. H. CARR, J. M. CLARK, G. E. DOANE, E. S. HATHAWAY, C. M. LEONARD, E. T. LINCOLN, J. A. MILLER, A. G. PRATT, M. S. RYDER, G. R. SAMPSON, S. SHAW, J. A. SPARROW, G. W. STETSON, G. E. TILLSON, E. F. WITHAM, T. N. WOOD.

*Board of Investment:* G. R. SAMPSON, G. E. DOANE, C. N. ATWOOD.

*Auditing Committee:* G. W. STETSON, G. E. TILLSON, M. S. RYDER.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of April and October. Business hours: 9 A.M. to 12.30 P.M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12.30 P.M.; also Mondays, 7 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$423,875 30
Railroad bonds and notes . . . . .	611,557 25
Street railway bonds . . . . .	195,335 00
Boston Terminal Co. bonds . . . . .	35,000 00
American Tel. & Tel. Co. bonds . . . . .	45,218 75
Stocks of banks and trust companies . . . . .	2,700 00
Securities acquired in settlement of indebtedness . . . . .	2,000 00
414 loans on real estate (average of each, \$2,183.39) . . . . .	903,924 00
77 loans on personal security . . . . .	217,228 00
Bank building and fixtures (estimated value, \$47,000; assessed value, \$38,000) . . . . .	40,000 00
Real estate by foreclosure, etc. (assessed value, \$38,300) . . . . .	30,050 00
Deposits in national banks or trust companies . . . . .	29,985 33
Cash and cash items . . . . .	2,055 10
<b>Total Assets . . . . .</b>	<b>\$2,538,928 73</b>

**Liabilities.**

Due depositors on 6,800 accounts, averaging \$345.80 each . . . . .	\$2,351,441 14
(Accounts opened during year, 476; closed, 515; decrease, 39)	
Surplus: —	
a. Guaranty fund (5% of deposits; increase during year, none) . . . . .	117,700 00
b. Profit and loss (increase during year, \$1,077.60) . . . . .	62,689 82
Current income: —	
Interest . . . . .	\$7,220 52
Less current expenses not charged off . . . . .	122 75
	<u>7,097 77</u>
<b>Total Liabilities . . . . .</b>	<b>\$2,538,928 73</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,661.15	\$5,172.51	\$500.00	\$5.28	\$1,211.08	\$12,550.02
Cost per \$1,000 of assets	2.22	2.05	.19	.03	.47	4.96
Cost per \$1,000 of assets not including State tax and rent						2.55

Gross income received during the year, \$117,106.41.

**Rates on Investments and Loans (Average on All, 5.03%).**

*Real estate loans* (average rate, 5.89 per cent.): 5%, \$75,500; 5½%, \$41,200; 6%, \$787,224.  
*Personal loans* (average rate, 5.67 per cent.): 5%, \$17,450; 5½%, \$105,200; 6%, \$94,578.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.34 per cent.): 3%, \$33,000; 3½%, \$143,000; 3¾%, \$5,000; 4%, \$572,500; 4¼%, \$175,000; 4½%, \$256,000; 5%, \$97,500; 5½%, \$58,000; 6%, \$17,700.

Number of loans not over \$3,000 each, 387, amounting to \$435,520.  
 25 real estate loans made during year, amounting to \$40,550.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%		\$50,237 29
Oct., 1918, 2¼%		50,469 47
Number of deposits during year, 5,065, amounting to		320,881 28
		<hr/>
		\$421,588 04
Number of withdrawals during year, 4,362, amounting to		375,939 77
		<hr/>
Net increase in amount due depositors		\$45,648 27

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$16,000 No. Maine Seaport 5s
\$175,000 United States 4½s	\$65,000 Baltimore & Ohio 4s	43,000 Old Colony 4s
25,000 Boston 3½s	35,000 Baltimore & Ohio 4½s	15,000 Pennsylvania 4½s
10,000 Boston 4s	15,000 Bangor & Aroostook 5s	17,000 Sioux City & Pac. 3½s
15,000 Los Angeles, Cal., 4½s	1,000 Boston & Lowell 3½s	
5,000 New Bedford 4s	30,000 Boston & Maine 4s	<b>Street Railway Bonds.</b>
25,000 Revere 4s	20,000 C., B. & Q. 3½s	\$15,000 Boston Elevated 4s
15,000 Worcester 3½s	10,000 Chic., Mil. & St. Paul 4s	30,000 Boston Elevated 4½s
5,000 Winthrop 3½s	40,000 Chic., Mil. & St. Paul 4½s	10,000 Boston Elevated 5s
15,000 Wrentham 4s	25,000 Chicago & Northw. 4s	25,000 Boston & Northern 4s
10,000 Kittery, Me. (W. D.), 5s	20,000 Chic., R. I. & Pac. 4s	1,000 East Middlesex 4s
23,000 Middleborough (F. D.) 4s	10,000 Fitchburg 3½s	3,000 Lowell, Law. & Hav. 5s
	11,000 Fitchburg 4s	4,000 Providence & Taunton 5s
	30,000 Fitchburg 4½s	29,000 West End 4s
	16,000 Fitchburg 5s	26,000 West End 4½s
	15,000 Fitchburg 6s, notes	2,000 West End 5s
	33,000 Illinois Central 3s	30,000 Worcester Cons. 4½s
	20,000 Illinois Central 3½s	15,000 Worcester Cons. 5s
	10,000 Lake Shore & Mich. So. 4s	10,000 Wore. & Southbridge 4½s
	25,000 Maine Central 4½s	
	1,000 Maine Central 5s	<b>Bank Stocks.</b>
	10,000 Michigan Central 4s	Shs.
	49,000 N. Y. C. & H. R. 4s	27 Plymouth Nl. Bk.
	55,000 N. Y., N. H. & H. 4s	
<b>Public Funds, Notes.</b>		
\$1,000 Halifax 4s		
2,000 Lakeville 4s		
10,000 Lakeville 5½s		
20,000 Middleborough 5½s		
20,000 Middleborough (F. D.) 4s		
2,000 Middleborough (F. D.) 5s		
12,000 Middleborough (F. D.) 5½s		

# MIDDLESEX INSTITUTION FOR SAVINGS, CONCORD.

## MAIN STREET.

Incorporated March 4, 1835. Number of corporators, 23; number of trustees, 11.

WILLIAM WHEELER, *President.*

CHARLES E. BROWN, *Treasurer.*

HERBERT W. HOSMER, *Clerk of the Corporation.*

*Board of Trustees:* MURRAY BALLOU, C. E. BROWN, STEDMAN BUTTRICK, L. N. FOWLER, PRESCOTT KEYES, E. L. PARKER, RUSSELL ROBB, THOMAS TODD, JR., F. A. TOWER, C. H. TOWLE, WILLIAM WHEELER.

*Board of Investment:* WILLIAM WHEELER, L. N. FOWLER, STEDMAN BUTTRICK, C. H. TOWLE.

*Auditing Committee:* WILLIAM WHEELER, MURRAY BALLOU, F. A. TOWER.

Deposits draw interest from first day of March, June, September and December; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12.15 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

### Assets.

Public funds, bonds and notes	\$156,800 00
Railroad bonds and notes	550,700 00
Street railway bonds	115,000 00
Boston Terminal Co. bonds	50,000 00
American Tel. & Tel. Co. bonds	42,520 00
Stocks of banks and trust companies	10,000 00
407 loans on real estate (average of each, \$2,253.02)	916,980 46
16 loans on personal security	373,961 16
Bank building and fixtures (estimated value, \$12,000; assessed value, \$10,800)	10,500 00
Real estate by foreclosure, etc. (assessed value, \$12,600)	4,964 41
Deposits in national banks or trust companies	48,721 15
Cash	1,202 96

Total Assets . . . . . \$3,231,350 14

### Liabilities.

Due depositors on 6,123 accounts, averaging \$339.43 each (Accounts opened during year, 412; closed, 454; decrease, 42)	\$2,078,314 59
Surplus: —	
a. Guaranty fund (5.18% of deposits; increase during year, none)	107,600 00
b. Profit and loss (increase during year, \$6,642.01)	52,777 33
Current income: —	
Interest	\$45,922 87
Less current expenses not charged off	\$3,024 75
Less State or local taxes not charged off	239 90
	<u>3,264 65</u>
	42,658 22

Total Liabilities . . . . . \$3,231,350 14

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,073.35	\$6,000.00	\$500.00	—	\$940.47	\$12,513.82
Cost per \$1,000 of assets	2.22	2.63	.22	—	.41	5.48
Cost per \$1,000 of assets not including State tax and rent						3.04

**Gross income received during the year, \$109,806.**

**Rates on Investments and Loans (Average on All, 5.25%).**

*Real estate loans* (average rate, 5.91 per cent.): 5%, \$65,800; 5½%, \$38,200; 6%, \$812,980.46.  
*Personal loans* (average rate, 6.05 per cent.): 6%, \$323,961.16; 6¼%, \$25,000; 6½%, \$25,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.27 per cent.): 3½%, \$253,000; 3¾%, \$7,500;  
 4%, \$365,000; 4¼%, \$53,300; 4½%, \$110,000; 5%, \$115,000; 7%, \$20,000; 14%, \$10,000.

**Number of loans not over \$3,000 each, 349, amounting to \$573,355.46.  
30 real estate loans made during year, amounting to \$97,400.**

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	.	.	.	.	.	\$40,196 02
June, 1918, 2½%	.	.	.	.	.	44,691 46
Number of deposits during year, 4,017, amounting to	.	.	.	.	.	259,374 60
						<hr/>
						\$344,262 08
Number of withdrawals during year, 3,910, amounting to	.	.	.	.	.	351,773 24
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$7,511 16

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$10,000 U. S. Certs. of Indebt. 4½s 12,000 United States 3½s 20,000 United States 4s 42,000 United States 4½s 21,000 Concord 3½s 7,500 Concord 3½s 23,000 Concord 4s 11,000 Concord 4½s  <b>Railroad Bonds.</b> \$25,000 Baltimore & Ohio 5s 10,000 Boston & Albany 3½s 10,000 Boston & Maine 4s 25,000 Boston & Maine 4½s 25,000 C., B. & Q. 3½s	<b>Par Value.</b> \$25,000 Chic. & Northw. 4s 10,000 Cleveland & Pitts. 3½s 50,000 Concord & Montreal 4s 10,000 Conn. & Passumpsic Riv. 4s 10,000 Conn. Riv. 3½s 25,000 Delaware & Hudson 4s 25,000 Fitchburg 4s 25,000 Fitchburg 5s 20,000 Illinois Central 3½s 10,000 Illinois Central 4s 20,000 Kal., Alle. & Gr. R. 5s 25,000 Louisville & Nashville 5s 25,000 Maine Central 4½s 50,000 Michigan Central 3½s 25,000 N. Y. C. & H. R. 3½s 20,000 N. Y., N. H. & H. 3½s 25,000 N. Y., N. H. & H. 4s	<b>Par Value.</b> \$20,000 Old Colony 4s 10,000 Portland & R. Falls 4s 10,000 Sullivan Co. 4s 20,000 Troy & Boston 7s  <b>Street Railway Bonds.</b> \$25,000 Boston Elevated 4s 50,000 Boston Elevated 4½s 20,000 West End 4s 20,000 West End 5s  <b>Bank Stocks.</b> Shs. 100 Concord Nl. Bk.
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**MILFORD SAVINGS BANK, MILFORD.****236 MAIN STREET.**

Incorporated April 24, 1851. Number of corporators, 44; number of trustees, 13.

**CLIFFORD A. COOK, President.****JAMES E. WALKER, Treasurer.****CHARLES A. CLAFLIN, Clerk of the Corporation.**

**Board of Trustees:** H. D. BOWKER, C. A. CLAFLIN, C. A. COOK, H. M. CURTISS, C. H. DRAPER, G. A. DRAPER, S. A. EASTMAN, G. W. ELLIS, F. D. FIELD, F. P. LEE, W. I. STIMPSON, AUGUSTUS WHEELER, WENDELL WILLIAMS.

**Board of Investment:** C. A. COOK, AUGUSTUS WHEELER, S. A. EASTMAN.

**Auditing Committee:** H. D. BOWKER, S. A. EASTMAN, G. W. ELLIS.

Deposits draw interest from second Saturday of January, April, July and October; dividends are payable the second Saturday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$1,184,446 18
Railroad bonds and notes . . . . .	702,966 25
Street railway bonds . . . . .	135,000 00
American Tel. & Tel. Co. bonds . . . . .	66,243 75
Stocks of banks and trust companies . . . . .	150,876 50
490 loans on real estate (average of each, \$1,973.30) . . . . .	\$967,920 11
Less amount due on uncompleted loans . . . . .	1,000 00
	<hr/>
	966,920 11
402 loans on personal security . . . . .	617,328 39
Bank building and fixtures (estimated value, \$25,000; assessed value, \$32,500) . . . . .	25,000 00
Real estate by foreclosure, etc. (assessed value, \$2,200) . . . . .	1,852 06
War savings stamps and thrift stamps . . . . .	962 91
Deposits in national banks or trust companies . . . . .	10,122 80
Cash . . . . .	1,355 85
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$3,863,074 80</b>

**Liabilities.**

Due depositors on 10,072 accounts, averaging \$355.40 each . . . . .	\$3,579,600 50
(Accounts opened during year, 910; closed, 945; decrease, 35)	
Surplus: —	
a. Guaranty fund (5.03% of deposits; increase during year, \$401.75) . . . . .	180,222 86
b. Profit and loss (increase during year, \$15,332.71) . . . . .	100,344 80
Current income: —	
Interest . . . . .	\$2,545 25
Less current expenses not charged off . . . . .	139 20
	<hr/>
	2,406 05
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	500 50
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$3,863,074 80</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,782.92	\$6,670.65	\$800.00	\$142.15	\$1,263.73	\$18,659.45
Cost per \$1,000 of assets	2.53	1.73	.21	.04	.33	4.84
Cost per \$1,000 of assets not including State tax and rent						2.10

Gross income received during the year, \$178,356.42.

**Rates on Investments and Loans (Average on All, 5.09%).**

**Real estate loans** (average rate, 5.90 per cent.): 4½%, \$56,500; 5%, \$11,050; 6%, \$899,370.11.  
**Personal loans** (average rate, 5.93 per cent.): 4½%, \$23,670.89; 4½%, \$5,500; 5%, \$5,232.50; 6%, \$547,925; 6½%, \$10,000; 6½%, \$25,000.  
**Bonds, stocks, etc.** (average rate on amounts invested, 4.51 per cent.): 3½%, \$220,000; 3½%, \$2,500; 4%, \$316,900; 4½%, \$255,986.18; 4½%, \$429,000; 5%, \$387,000; 8%, \$42,600; 9%, \$4,700; 10%, \$28,500; 12%, \$300; 20%, \$21,000.

Number of loans not over \$3,000 each, 821, amounting to \$582,828.10.  
 58 real estate loans made during year, amounting to \$82,390.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$67,811 40
Oct., 1918, 2%	.	.	.	.	.	68,501 41
Number of deposits during year, 8,522, amounting to	.	.	.	.	.	583,825 20
						<hr/>
						\$720,138 01
Number of withdrawals during year, 8,033, amounting to	.	.	.	.	.	690,746 82
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$29,391 19

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$25,500 United States 4½s  
 10,000 Massachusetts 3½s  
 12,000 Massachusetts 4s  
 20,000 Akron, O., 5s  
 45,000 Boston 4s  
 6,000 Bridgeport, Ct., 4s  
 15,000 Bridgeport, Ct., 4½s  
 20,000 Brockton 4s  
 20,000 Cambridge 4s  
 20,000 Cleveland, O., 4½s  
 6,000 Fall River 4s  
 12,000 Haverhill 4s  
 6,000 Lawrence 4s  
 20,000 Lorain, O., 5s  
 25,000 Los Angeles, Cal., 4½s  
 20,000 Lynn 4s  
 50,000 New Bedford 4s  
 10,000 Salem 4s  
 20,000 San Francisco, Cal., 5s  
 20,000 Seattle, Wash., 4½s  
 20,000 Somerville 4s  
 15,000 Spokane, Wash., 4½s  
 20,000 St. Paul, Minn., 4½s  
 27,000 Taunton 4s  
 23,000 Toledo, O., 4½s  
 23,000 Waterbury, Ct., 4½s  
 50,000 Worcester 4s  
 10,000 Douglas 4s  
 9,000 Franklin 4s

**Par Value.**

\$2,000 Medway 4s  
 50,000 Stamford, Ct., 4½s  
 15,000 Tiverton, R. I., 4s  
 10,000 W. & So. Acton (W. D.) 4s  
 25,000 So. Hadley (F. D.) 4s

**Public Funds, Notes.**

\$2,000 Bellingham 4s  
 20,500 Bellingham 5s  
 40,000 Hopdale 5s  
 2,500 Mendon 3½s  
 900 Mendon 4s  
 3,500 Mendon 5s  
 10,000 Milford 3½s  
 16,000 Milford 4s  
 486 Milford 4½s  
 5,000 Milford 4½s  
 156,000 Milford 5s  
 14,000 Upton 5s

**Railroad Bonds.**

\$50,000 Baltimore & Ohio 4½s  
 50,000 Boston & Albany 3½s  
 50,000 Boston & Albany 4s  
 12,000 Boston & Albany 5s  
 30,000 Boston & Maine 4s  
 60,000 Boston & Maine 4½s  
 25,000 C., B. & Q. 3½s  
 75,000 C., B. & Q. 4s

**Par Value.**

\$36,000 Chic., Mil. & St. Paul 5s  
 10,000 Cleveland & Pitta. 4½s  
 10,000 Fitchburg 4s  
 20,000 Minn., St. P. & St. St. M. 4s  
 15,000 New England 5s  
 50,000 N. Y. C. & H. R. 3½s  
 75,000 N. Y., N. H. & H. 3½s  
 50,000 N. Y., N. H. & H. 4s  
 25,000 No. Maine Seaport 5s  
 25,000 Northern Pacific 4½s  
 12,000 Old Colony 4s  
 31,000 Pennsylvania 4½s

**Street Railway Bonds.**

\$40,000 Boston Elevated 4s  
 25,000 Boston Elevated 4½s  
 60,000 West End 4s  
 10,000 Worcester Cons. 4½s

**Bank Stocks.**

Shs.  
 210 First NL Bk., Boston  
 8 Merchants NL Bk., Boston  
 285 NL Shawmut Bk., Boston  
 47 NL Union Bk., Boston  
 12 Webster & Atlas NL Bk., Boston  
 125 Home NL Bk., Milford  
 289 Milford NL Bk.

<b>Due depositors on 4,883 accounts, averaging \$432.77 each</b>	.	.	.	.	\$2,113,205 31
<i>(Accounts opened during year, 458; closed, 287; increase, 171)</i>					
<b>Surplus:—</b>					
a. Guaranty fund (4.87% of deposits; increase during year, \$2,570.22)	.	.	.	.	102,860 55
b. Profit and loss (increase during year, \$6,262.73)	.	.	.	.	107,635 85
<b>Current income:—</b>					
a. Interest	.	.	.	.	\$36,745 24
b. Rent	.	.	.	.	169 54
					\$36,914 78
Less current expenses not charged off	.	.			\$1,775 36
Less State or local taxes not charged off	.	.			247 80
					2,023 16
					34,891 62
<b>Deposits or installments received on sales of Liberty Loan Bonds</b>	.	.	.	.	65,351 32
<b>Suspense account</b>	.	.	.	.	94 00
					94 00
<b>Total Liabilities</b>					<b>\$2,424,033 65</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,976.51	\$3,311.42	\$500.10	\$400.06	\$1,449.34	\$7,637.43
Cost per \$1,000 of assets	.81	1.40	.20	.16	.59	3.16
Cost per \$1,000 of assets not including State tax and rent						2.15

**Gross income received during the year, \$107,357.45.**

**Rates on Investments and Loans (Average on All, 4.89%).**

**Real estate loans (average rate, 5.11 per cent.): 5%, \$1,262,556.81; 5¼%, \$58,000; 5½%, \$12,000; 6%, \$59,918; 6¼%, \$35,000; 7%, \$15,000.**

**Personal loans (average rate, 5.94 per cent.): 5%, \$2,860; 5½%, \$3,400; 6%, \$41,547; 6¼%, \$10,000.**

**Bonds, stocks, etc. (average rate on amounts invested, 4.17 per cent.): 3½%, \$35,600; 4%, \$263,050; 4½%, \$113,450; 4½%, \$210,000; 5%, \$217,000; 5½%, \$10,000; 6%, \$2,000; 7%, \$1,200; 8%, \$3,700; 10%, \$6,000; 12%, \$3,500.**

**Number of loans not over \$3,000 each, 422, amounting to \$487,447.**

25 real estate loans made during year, amounting to \$69,925.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$39,232 12
July, 1918, 2%	.	.	.	.	.	41,000 00
Extra dividends declared during year, Jan. 1918, ¼%	.	.	.	.	.	4,889 22
July, 1918, ¼%	.	.	.	.	.	5,000 00
Number of deposits during year, 3,507, amounting to	.	.	.	.	.	267,537 74
						<hr/>
						\$357,659 08
Number of withdrawals during year, 3,098, amounting to	.	.	.	.	.	259,886 84
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$97,772 24

## SCHEDULE OF SECURITIES OWNED.

### Public Funds, Bonds.

**Par Value.**  
 \$600 United States 3½s  
 32,450 United States 4s  
 112,450 United States 4½s  
 25,000 Massachusetts 3½s  
 15,000 Holyoke 4s  
 5,500 Longsawdow 4s  
 3,000 Marshfield 4s  
 5,000 Saugee 4s  
 9,000 Shelburne Falls 4s  
 6,000 South Hadley 4s

## Railroad Bonds.

Par Value.

\$10,000	Baltimore & Ohio	4½s
20,000	Baltimore & Ohio	5s
10,000	Boston & Albany	4s
20,000	Boston & Albany	5s
74,000	Boston & Maine	4½s
16,000	B., R. B. & Lynn	4½s
5,000	Chic., Mil. & St. Paul	4½s
30,000	Chic., Mil. & St. Paul	5s
10,000	Chi. & Northw.	4s
25,000	Fitchburg	4½s
26,000	Fitchburg	5s
30,000	Illinois Central	4s
15,000	Louisville & Nashville	5s
20,000	Maine Central	4½s
10,000	Michigan Central	4s
10,000	New London North.	4s
10,000	N. Y. C. & H. R.	4½s
10,000	N. Y., N. H. & H.	3½s
39,000	N. Y., N. H. & H.	4s
20,000	No. Maine Seaport	5s
10,800	Pennsylvania	4½s
5,000	Portland Terminal Co.	4s

## Street Railway Bonds.

Par Value.  
 \$30,000 Boston Elevated  $4\frac{1}{2}$ s  
 5,000 Boston & Northern 4s  
 21,000 Lynn & Boston 5s  
 13,000 Springfield 4s  
 5,000 West End 4s  
 10,000 West End  $4\frac{1}{2}$ s  
 10,000 West End 5s

### Bank Stocks.

**Shs.**  
**25 Metropolitan Tr. Co., Boston**  
**35 Second Nl. Bk., Boston**  
**10 Webster & Atlas Nl. Bk., Boston**  
**2 Millbury Nl. Bk.**  
**20 North Adams Nl. Bk.**  
**12 Ware Trust Co.**  
**60 Worcester Bank & Trust Co.**

### Public Funds, Notes.

226,000 Millbury 5s  
 9,100 Sutton 4s  
 20,800 Sutton 5s  
 10,000 Urbridge 5 1/2s

**MILTON SAVINGS BANK, MILTON.****62 ADAMS STREET.**

Incorporated May 18, 1905. Number of corporators, 32; number of trustees, 18.

H. CLIFFORD GALLAGHER, *President.*  
FREDERICK CHASE, *Clerk of the Corporation.*FREDERICK A. GASKINS, *Treasurer.*  
WILLIAM G. SWAN, *Assistant Treasurer.**Board of Trustees:* J. B. BAXTER, T. K. CUMMINS, H. C. GALLAGHER, SAMUEL GANNETT, F. A. GASKINS, J. P. HOLMES, WALTER JACKSON, R. M. JOHNSON, C. S. PIERCE, M. V. PIERCE, J. F. POPE, N. H. STONE, JOHN TALBOT, W. B. THURBER, A. H. TUCKER, E. P. WHITNEY, C. W. WHITTIER, GEORGE WIGGLESWORTH.*Board of Investment:* H. C. GALLAGHER, JOHN TALBOT, T. K. CUMMINS, N. H. STONE, GEORGE WIGGLESWORTH.*Auditing Committee:* A. H. TUCKER, E. P. WHITNEY, C. W. WHITTIER.

Deposits draw interest from second Thursday of March, June, September and December; dividends are payable the fourth Thursday of March and September. Business hours: Mondays, Wednesdays and Fridays, 4 to 6.30 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$42,605 70
Railroad bonds and notes . . . . .	441,108 45
Street railway bonds . . . . .	9,300 00
American Tel. & Tel. Co. bonds . . . . .	15,220 00
82 loans on real estate ( <i>average of each, \$2,864.94</i> ) . . . . .	234,925 00
8 loans on personal security . . . . .	96,750 00
Deposits in national banks or trust companies . . . . .	2,866 13
Cash . . . . .	1,918 81
<b>Total Assets . . . . .</b>	<b>\$844,694 09</b>

**Liabilities.**

Due depositors on 2,807 accounts, averaging \$289.32 each ( <i>Accounts opened during year, 267; closed, 240; increase, 27</i> ) . . . . .	\$812,136 90
Surplus: —	
a. Guaranty fund ( <i>8% of deposits; increase during year, \$2,007.47</i> ) . . . . .	16,250 54
b. Profit and loss ( <i>decrease during year, \$162.49</i> ) . . . . .	13,769 01
Current income: —	
Interest . . . . .	\$3,005 52
Less current expenses not charged off . . . . .	467 88
	<u>2,537 64</u>
<b>Total Liabilities . . . . .</b>	<b>\$844,694 09</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,834.24	\$1,000.00	\$500.00	\$110.25	\$473.94	\$4,918.43
Cost per \$1,000 of assets	3.36	1.18	.59	.13	.56	5.82
Cost per \$1,000 of assets not including State tax and rent						1.87

**Gross income received during the year, \$38,056.79.**

**Rates on Investments and Loans (Average on All, 4.84%).**

**Real estate loans (average rate, 5.50 per cent.): 5%, \$4,000; 5½%, \$225,425; 6%, \$5,500.**

**Personal loans (average rate, 6.01 per cent.): 6%, \$91,750; 6½%, \$5,000.**

**Bonds, stocks, etc. (average rate on amounts invested, 4.05 per cent.): 3%, \$30,000; 3½%, \$15,000; 4%, \$376,946.60; 4½%, \$20,500; 4¾%, \$84,000; 5%, \$15,000.**

**Number of loans not over \$3,000 each, 65, amounting to \$119,475.**

9 real estate loans made during year, amounting to \$27,650.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: March, 1918, 2%	.	.	.	.	.	\$14,953 45
Sept., 1918, 2%	.	.	.	.	.	15,179 11
Number of deposits during year, 2,459, amounting to	.	.	.	.	.	145,842 35
						<hr/>
						\$175,974 91
Number of withdrawals during year, 2,171, amounting to	.	.	.	.	.	158,121 50
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$17,853 41

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

**Par Value.**  
**\$15,000 United States 4 1/4s**  
**10,000 United States 4 1/2s**  
**5,000 Boston 3 1/4s**  
**3,000 Boston 4s**  
**5,000 Boston 4 1/4s**  
**3,000 Los Angeles, Cal., 4 1/2s**  
**1,000 Milton 4s**

## Railroad Bonds.

**\$10,000 Allegheny Valley 4s**  
**25,000 Atch., Top. & Santa F6 4s**  
**5,000 Baltimore & Ohio 4s**  
**10,000 Baltimore & Ohio 4 1/2s**  
**15,000 Baltimore & Ohio 5s**

**Par Value.**

**\$25,000 Boston & Albany 4s**  
**10,000 Boston & Maine 4½s**  
**10,000 C., B. & Q. 3½s**  
**20,000 C., B. & Q. 4s**  
**10,000 Chic., Mil. & St. Paul 4s**  
**11,000 Chic., Mil. & St. Paul 4½s**  
**25,000 Chic. & Northwestern 4s**  
**5,000 Chic., R. I. & Pac. 4s**  
**20,000 Delaware & Hudson 4s**  
**5,000 Fitchburg 4s**  
**10,000 Fitchburg 4½s**  
**10,000 Illinois Central 3s**  
**23,000 Illinois Central 4s**  
**10,000 I. S. & Michigan South. 4s**  
**5,000 Little Falls & Dolgeville 3s**  
**10,000 Maine Central 4½s**  
**5,000 Minn., St. St. M. & A. 4s**  
**20,000 Minn., St. P. & St. St. M. 4s**

**Par Value.**

**\$35,000 N. Y. C. & H. R. 4s**  
**40,000 N. Y., N. H. & H. 4s**  
**10,000 New York & Putnam 4s**  
**15,000 Northern Pacific 3s**  
**10,000 Northern Pacific 4s**  
**10,000 Pennsylvania 4½s**  
**10,000 Ports., Gt. Falls & Con. 4½s**  
**1,000 Portland & Rumford Falls 4s**  
**1,946 St. Paul, Minn. & Man. 4s**  
**10,000 Southern Pacific 4s**  
**25,000 Union Pacific 4s**  
**5,000 Wash. & Columbia River 4s**

## Street Railway Bonds.

**\$10,000 Boston & Northern 40**

**MONSON SAVINGS BANK, MONSON.****84 MAIN STREET.**

Incorporated March 29, 1872. Number of corporators, 31; number of trustees, 13.

**CARLOS M. GAGE, President.****CHARLES A. BRADWAY, Treasurer.****WILLIAM L. RICKETTS, Clerk of the Corporation.**

**Board of Trustees:** F. L. BLISS, C. A. BRADWAY, R. P. CUSHMAN, RUFUS FAY, G. C. FLYNT, L. C. FLYNT, C. M. GAGE, C. W. JACKSON, O. C. MCCRAY, C. L. RICKETTS, W. L. RICKETTS, A. E. SHAW, P. W. SOULE.

**Board of Investment:** C. M. GAGE, L. C. FLYNT, R. P. CUSHMAN, C. L. RICKETTS.

**Auditing Committee:** R. P. CUSHMAN, RUFUS FAY, F. L. BLISS.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.; Saturdays, 9 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes	\$471,293 75
Railroad bonds and notes	445,767 50
Street railway bonds	64,950 00
Boston Terminal Co. bonds	35,000 00
American Tel. & Tel. Co. bonds	27,200 00
Stocks of banks and trust companies	17,000 00
443 loans on real estate (average of each, \$2,871.98)	1,272,289 78
52 loans on personal security	82,970 00
Bank building and fixtures (estimated value, \$18,000; assessed value, \$18,000)	16,000 00
War savings stamps and thrift stamps	604 33
Deposits in national banks or trust companies	23,440 42
Cash and cash items	8,487 60
<b>Total Assets</b>	<b>\$2,465,003 38</b>

**Liabilities.**

Due depositors on 3,775 accounts, averaging \$566.90 each (Accounts opened during year, 319; closed, 260; increase, 59)	\$2,140,075 11
Surplus: —	
a. Guaranty fund (4.99% of deposits; increase during year, \$3,000)	107,000 00
b. Profit and loss (increase during year, \$4,000)	113,000 00
Current income: —	
a. Interest	\$18,959 33
b. Suspense account	285 00
	<u>\$19,244 33</u>
Less current expenses not charged off	<u>429 38</u>
	18,814 95
Unearned discount	177 91
Deposits or installments received on sales of Liberty Loan Bonds	85,935 41
<b>Total Liabilities</b>	<b>\$2,465,003 38</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,391.14	\$3,580.00	—	\$69.75	\$1,009.47	\$7,050.36
Cost per \$1,000 of assets	.97	1.46	—	.03	.05	2.51
Cost per \$1,000 of assets not including State tax and rent						1.54

Gross income received during the year, \$112,181.15.

**Rates on Investments and Loans (Average on All, 4.99%).**

*Real estate loans* (average rate, 5.66 per cent.):  $5\frac{1}{2}\%$ , \$1,254,514.78; 6%, \$17,775.

*Personal loans* (average rate, 5.87 per cent.):  $5\frac{1}{2}\%$ , \$20,000; 6%, \$62,970.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.30 per cent.):  $3\frac{1}{2}\%$ , \$125,000; 4%, \$449,000;  $4\frac{1}{4}\%$ , \$292,150;  $4\frac{1}{2}\%$ , \$105,600; 5%, \$50,000; 6%, \$35,500; 8%, \$1,500; 12%, \$5,500; 16%, \$4,500.

Number of loans not over \$3,000 each, 307, amounting to \$380,454.78.

\$ real estate loans made during year, amounting to \$11,400.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, $2\frac{1}{4}\%$	.	.	.	.	.	\$46,129 78
Oct., 1918, $2\frac{1}{4}\%$	.	.	.	.	.	46,936 05
Number of deposits during year, 2,159, amounting to	.	.	.	.	.	229,258 87
						<hr/>
						\$322,324 70
Number of withdrawals during year, 2,279, amounting to	.	.	.	.	.	275,565 56
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$46,759 14

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$10,000 N. Y. C. & H. R. 4s
\$232,150 United States $4\frac{1}{2}\%$ s	\$10,000 Bangor & Aroostook 5s	10,000 N. Y., L. & W. 6s
10,000 Massachusetts $3\frac{1}{2}\%$ s	18,000 Boston & Albany 4s	30,000 N. Y., N. H. & H. 4s
10,000 Massachusetts 4s	15,000 Boston & Lowell $4\frac{1}{2}\%$ s	10,000 Norwich & Worcester 4s
10,000 Boston 4s	20,000 Boston & Maine 4s	10,000 Old Colony 4s
10,000 Boston $4\frac{1}{2}\%$ s	10,000 Boston & Maine $4\frac{1}{2}\%$ s	30,000 Pennsylvania $4\frac{1}{2}\%$ s
20,000 Brockton 4s	10,000 Boston & Providence 6s	10,000 Sioux City & Pacific $3\frac{1}{2}\%$ s
10,000 Everett 4s	20,000 C., B. & Q. $3\frac{1}{2}\%$ s	10,000 St. P. & Nor. Pac. 6s
10,000 Lynn 4s	17,000 C., B. & Q. 4s	10,000 U. N. J. R.R. & Canal Co. 4s
10,000 Malden 4s	10,000 Chi., Mil. & St. Paul $4\frac{1}{2}\%$ s	
10,000 Minneapolis, Minn., 4s	20,000 Chic., Mil. & St. P. 5s	<b>Street Railway Bonds.</b>
10,000 Newton 4s	10,000 Cleveland & Pitts. $4\frac{1}{2}\%$ s	\$10,000 Boston Elevated 4s
10,000 Philadelphia, Pa., 4s	10,000 Concord & Montreal 4s	10,000 Boston & Northern 4s
10,000 Pittsfield 4s	10,000 Conn. & Pass. Rivers 4s	25,000 Springfield 4s
10,000 Concord $3\frac{1}{2}\%$ s	10,000 Conn. River 4s	10,000 West End 4s
10,000 Cumberland, R. I., 4s	10,000 Delaware & Hudson 4s	10,000 West End 5s
5,000 East Providence, R. I., 4s	20,000 Fitchburg 4s	
5,000 Methuen 4s	10,000 Fitchburg 5s notes	<b>Bank Stocks.</b>
5,000 Monson 4s	10,000 Illinois Central $3\frac{1}{2}\%$ s	Shs.
10,000 Natick 4s	10,000 Illinois Central 4s	45 First Nl. Bk., Boston
	10,000 Lake Sh. & Mich. So. $3\frac{1}{2}\%$ s	30 Merchants Nl. Bk., Boston
	10,000 Louis., Cin. & Lex. $4\frac{1}{2}\%$ s	25 City Nl. Bk., Holyoke
	20,000 Maine Central $4\frac{1}{2}\%$ s	30 Monson Nl. Bk.
	10,000 Michigan Central $3\frac{1}{2}\%$ s	15 Palmer Nl. Bk.
	10,000 New London Northern 4s	25 Union Trust Co., Springfield
	10,000 N. Y. C. & H. R. $3\frac{1}{2}\%$ s	
<b>Public Funds, Notes.</b>		
\$900 Holland $4\frac{1}{2}\%$ s		
14,000 Monson 4s		

# NANTUCKET INSTITUTION FOR SAVINGS, NANTUCKET.

55 MAIN STREET.

Incorporated April 2, 1834. Number of corporators, 38; number of trustees, 19.

HENRY BROWN, *President.*

JOSHUA F. MURPHY, *Clerk of the Corporation.*

LIZZIE S. RIDDELL, *Treasurer.*

WALTER M. BURDICK, *Assistant Treasurer.*

*Board of Trustees:* A. G. BROCK, W. C. BROCK, HENRY BROWN, W. M. BURDICK, W. F. CODD, E. B. COLEMAN, A. H. COOK, WILLIAM HOLLAND, J. A. HOLMES, Jr., LESTER HULL, E. H. JERNEGAN, J. F. MURPHY, HENRY PADDACK, B. E. PHASE, G. C. RULE, R. C. SMALL, E. G. THOMAS, A. T. WINSLOW, J. M. WINSLOW.

*Board of Investment:* HENRY BROWN, A. H. COOK, E. H. JERNEGAN, J. A. HOLMES, Jr., G. C. RULE, R. C. SMALL, E. G. THOMAS.

*Auditing Committee:* E. B. COLEMAN, WILLIAM HOLLAND, J. M. WINSLOW.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the second Monday of January and July. Business hours: 9 A.M. to 1 P.M. from May 1 to November 1; 10 A.M. to 1 P.M. from November 1 to May 1.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$201,000 00
Railroad bonds and notes	131,576 65
Street railway bonds	30,000 00
Boston Terminal Co. bonds	20,000 00
American Tel. & Tel. Co. bonds	16,243 75
Stocks of banks and trust companies	2,000 00
416 loans on real estate (average of each, \$1,716.96)	713,964 00
25 loans on personal security	70,038 50
Bank building and fixtures (estimated value, \$6,000; assessed value, \$6,230)	4,500 00
Real estate by foreclosure, etc. (assessed value, \$800)	365 05
Deposits in national banks or trust companies	7,580 71
Cash and cash items	2,358 10
<b>Total Assets</b>	<b>\$1,199,626 76</b>

### Liabilities.

Due depositors on 2,200 accounts, averaging \$487.96 each (Accounts opened during year, 173; closed, 210; decrease, 37)	\$1,073,520 27
Surplus:—	
a. Guaranty fund (4.97% of deposits; increase during year, \$210.67)	53,321 48
b. Profit and loss (increase during year, \$13.42)	55,470 54
Current income:—	
a. Interest	\$18,331 53
b. Rent	163 67
Less current expenses not charged off	\$18,495 20 1,180 78
	17,314 47
<b>Total Liabilities</b>	<b>\$1,199,626 76</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,163.69	\$2,276.48	\$100.00	—	\$693.24	\$4,233.41
Cost per \$1,000 of assets	.96	1.90	.08	—	.58	3.52
Cost per \$1,000 of assets not including State tax and rent						2.48

Gross income received during the year, \$59,481.60.

**Rates on Investments and Loans (Average on All, 5.26%).**

Real estate loans (average rate, 5.78 per cent.): 5%, \$13,800; 5½%, \$282,269; 6%, \$417,895.  
 Personal loans (average rate, 5.83 per cent.): 4¼%, \$5,888.50; 5½%, \$3,500; 6%, \$60,650.  
 Bonds, stocks, etc. (average rate on amounts invested, 4.24 per cent.): 3½%, \$62,000; 4%, \$179,000;  
 4¼%, \$45,000; 4½%, \$95,000; 5%, \$8,000; 6%, \$5,000; 7%, \$11,000.

Number of loans not over \$3,000 each, 360, amounting to \$364,308.50.  
 27 real estate loans made during year, amounting to \$25,925.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2½%	.	.	.	.	.	\$25,808 26
July, 1918, 2½%	.	.	.	.	.	25,589 47
Extra dividend declared during year, July, 1918, ¼%	.	.	.	.	.	2,560 98
Number of deposits during year, 1,549, amounting to	.	.	.	.	.	123,410 92
						<hr/>
						\$177,369 68
Number of withdrawals during year, 2,059, amounting to	.	.	.	.	.	167,527 76
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$9,841 87

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$20,000 United States 4s	\$10,000 Baltimore & Ohio 4s	\$10,000 Boston Elevated 4½s
40,000 United States 4½s	5,000 Boston & Maine 4s	10,000 Springfield 4s
10,000 Massachusetts 4s	10,000 Boston & Maine 4½s	10,000 West End 7s
10,000 Albany, N. Y., 4½s	22,000 C., B. & Q. 3½s	
2,000 Bay City, Mich., 4s	5,000 C., B. & Q. 4s	
10,000 Boston 4s	7,000 Chicago & Northwestern 5s	
5,000 Cleveland, O., 4½s	17,000 Illinois Central 3½s	
10,000 Fall River 4s	18,000 Illinois Central 4s	
5,000 Jersey City, N. J., 4½s	10,000 N. Y. C. & H. R. 4s	
5,000 Lawrence 4s	5,000 N. Y. C. & H. R. 6s	
5,000 Malden 4s	5,000 N. Y., N. H. & H. 4s	
3,000 Middletown, Ct., 3½s	10,000 Pennsylvania 4½s	
5,000 Newark, N. J., 4½s	1,000 Upper Coos 4s	
15,000 San Francisco, Cal., 4½s	10,000 Upper Coos 4½s	
5,000 Seattle, Wash., 4½s		
10,000 St. Paul, Minn., 4½s		
10,000 Waltham 4s		
5,000 Billerica 4s		
5,000 Dedham 4s		

**Bank Stocks.**

Shs.
10 Boylston Nl. Bk., Boston
15 Eliot Nl. Bk., Boston
10 Old Boston Nl. Bk., Boston
10 Pacific Nl. Bk., Nantucket

# NATICK FIVE CENTS SAVINGS BANK, NATICK.

6 MAIN STREET.

Incorporated April 5, 1859. Number of corporators, 33; number of trustees, 14.

HENRY C. MULLIGAN, *President.*

C. ARTHUR DOWSE, *Treasurer.*

HENRY G. FISKE, *Clerk of the Corporation.*

*Board of Trustees:* W. R. BIGELOW, W. H. COLBY, F. E. CUMMINGS, C. A. DOWSE, W. L. FELCH, H. G. FISKE, F. H. HAYES, J. B. LEAMY, H. C. MULLIGAN, W. H. PFRIFFER, C. A. POOKE, J. H. PRATT, W. B. ROBINSON, J. W. WALCOTT.

*Board of Investment:* H. C. MULLIGAN, F. H. HAYES, W. B. ROBINSON, C. A. POOKE, J. B. LEAMY, W. H. COLBY.

*Auditing Committee:* H. G. FISKE, J. H. PRATT, J. B. LEAMY.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second Tuesday of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$1,202,646 00
Railroad bonds and notes	598,587 50
Street railway bonds	131,000 00
Boston Terminal Co. bonds	23,256 25
American Tel. & Tel. Co. bonds	90,218 75
Stocks of banks and trust companies	22,500 00
Securities acquired in settlement of indebtedness	1,950 00
1,322 loans on real estate (average of each, \$2,110.09)	\$2,790,117 00
Less amount due on uncompleted loans	575 00
	<hr/> 2,789,542 00
49 loans on personal security	42,024 00
Bank building and fixtures (estimated value, \$35,000; assessed value, \$32,750)	15,000 00
Real estate by foreclosure, etc. (assessed value, \$18,160)	13,547 82
Taxes, insurance, etc., paid on mortgaged properties	301 52
War savings stamps and thrift stamps	336 59
Deposits in national banks or trust companies	104,424 34
Cash and cash items	18,236 67
<b>Total Assets</b>	<hr/> <b>\$5,053,571 44</b> <hr/>

### Liabilities.

Due depositors on 13,114 accounts, averaging \$340.81 each (Accounts opened during year, 867; closed, 896; decrease, 229)	\$4,469,457 01
Surplus: —	
a. Guaranty fund (5.11% of deposits; increase during year, none)	228,488 00
b. Profit and loss (increase during year, \$21,466.28)	347,896 95
Unearned discount	2,150 28
Deposits or installments received on sales of Liberty Loan Bonds	2,752 75
Insurance account, due mortgagor	2,826 45
<b>Total Liabilities</b>	<hr/> <b>\$5,053,571 44</b> <hr/>

### Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total
Amount paid for	\$2,666.23	\$8,542.01	\$1,000.00	\$64.50	\$2,286.15	\$14,558.89
Cost per \$1,000 of assets	.53	1.69	.20	.01	.45	2.88
Cost per \$1,000 of assets not including State tax and rent						2.15

Gross income received during the year, \$232,426.91.

**Rates on Investments and Loans (Average on All, 4.84%).**

*Real estate loans* (average rate, 5.01 per cent.): 5%, \$2,756,022; 5½%, \$6,440; 6%, \$27,080.

*Personal loans* (average rate, 5.56 per cent.): 5%, \$9,688; 5½%, \$17,800; 6%, \$14,536.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.12 per cent.): 3½%, \$40,000; 4%, \$1,367,550; 4½%, \$233,600; 4¾%, \$182,200; 5%, \$89,000; 5½%, \$145,000; 6%, \$106,400; 8%, \$2,100; 10%, \$12,000; 12%, \$1,000; 20%, \$4,000.

Number of loans not over \$3,000 each, 1,114, amounting to \$1,499,941.

43 real estate loans made during year, amounting to \$51,850.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$87,411	37
May, 1918, 2%	.	.	.	.	.	86,657	61
Extra dividends declared during year: Nov., 1917, ¼%	.	.	.	.	.	10,887	17
May, 1918, ¼%	.	.	.	.	.	10,779	20
Number of deposits during year, 10,799, amounting to	.	.	.	.	.	547,846	26
						\$743,581	61
Number of withdrawals during year, 8,575, amounting to	.	.	.	.	.	789,401	36
Net decrease in amount due depositors	.	.	.	.	.	\$45,819	75

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$15,000 United States 3½s  
 219,650 United States 4½s  
 10,000 Massachusetts 4s  
 2,000 Beverly 4s  
 102,000 Boston 4s  
 24,000 Brockton 4s  
 2,000 Cambridge 4s  
 5,000 Chelsea 4s  
 40,000 Fall River 4s  
 24,000 Gloucester 4s  
 27,000 Haverhill 4s  
 14,000 Lawrence 4s  
 40,500 Lowell 4s  
 8,000 Lynn 4s  
 7,000 Marlborough 4s  
 5,000 Medford 4s  
 7,000 New Bedford 4s  
 5,000 Portland, Ore., 6s  
 10,000 Salem 4s  
 6,000 Taunton 4s  
 10,000 Worcester 4s  
 18,000 Adams 4½s  
 4,000 Agawam 4s  
 10,000 Amesbury 4s  
 4,000 Amherst 4s  
 5,500 Chicopee 4s  
 20,000 East Bridgewater 4s  
 25,000 Franklin 4s  
 1,000 Great Barrington 4s  
 15,000 Hadley 4s  
 14,000 Hingham 4s  
 300 Holbrook 4s  
 2,000 Lexington 4½s  
 3,000 Lincoln 4s  
 11,000 Littleton 4s  
 2,500 Medway 4s  
 2,000 Methuen 4s  
 12,000 Milford 4s  
 37,000 Natick 4s

**Par Value.**

\$1,000 N. Andover 4s  
 5,000 Peabody 4s  
 28,000 Pittsfield 4½s  
 1,500 Reading 4s  
 2,000 Swampscott 4s  
 4,200 Wayland 4s  
 2,000 Ware 4s  
 101,000 Wellesley 4s  
 9,000 Winthrop 4s  
 4,000 Wrentham 4s

**Public Funds, Notes.**

\$3,000 Agawam 4s  
 7,000 Athol 4s  
 3,000 Methuen 4s  
 51,300 Natick 4s  
 25,200 Natick 4½s  
 5,000 Natick 5s  
 140,000 Natick 5½s  
 1,000 Reading 4s  
 1,500 So. Hadley 4s  
 7,000 Sudbury 4s  
 1,000 Wayland 4s  
 5,000 Wayland 5s  
 5,000 Wayland 5½s

**Railroad Bonds.**

\$20,000 Baltimore & Ohio 4½s  
 5,000 Bangor & Arcostock 5s  
 13,000 Boston & Albany 4s  
 10,000 Boston & Albany 5s  
 92,000 Boston & Maine 4s  
 34,000 C., B. & Q. 4s  
 4,000 C., B. & Q. 5s  
 10,000 Chic., Mil. & St. Paul 4s  
 10,000 Chic., Mil. & St. Paul 4½s  
 3,000 Chic. & Northw. 5s  
 35,000 Chic. & Northw. 6s  
 23,000 Concord & Montreal 4s

**Par Value.**

\$15,000 Dexter & Piscataquis 4s  
 47,000 Fitchburg 4s  
 10,000 Illinois Central 4s  
 10,000 Lake Shore & Mich. So. 4s  
 22,000 Louisville & Nashville 6s  
 10,000 Maine Central 4½s  
 4,000 Mil., L. S. & Western 6s  
 15,000 Minn., St. P. & St. St. M. 5s  
 35,000 N. Y. C. & H. R. 4s  
 50,000 N. Y., N. H. & H. 4s  
 10,000 No. Maine Seaport 5s  
 38,000 Old Colony 4s  
 12,000 Philadelphia & Erie 6s  
 8,000 Pitts., Va. & Char. 4s  
 2,000 Rome, Watertown & Og. 5s  
 30,000 St. Paul, Minn. & Man. 4½s  
 25,000 St. Paul & Sioux City 6s  
 10,000 Wor., Nash. & Roch. 4s

**Street Railway Bonds.**

\$40,000 Boston Elevated 4s  
 16,000 Boston Elevated 4½s  
 5,000 Lynn & Boston 5s  
 20,000 Springfield 4s  
 25,000 West End 4½s  
 25,000 West End 5s

**Bank Stocks.**

Shs.  
 7 Boylston Nl. Bk., Boston  
 40 First Nl. Bk., Boston  
 10 Second Nl. Bk., Boston  
 5 Webster & Atlas Nl. Bk., Boston  
 16 Dedham Nl. Bk.  
 17 Framingham Nl. Bk.  
 120 Natick Trust Company  
 10 First Nl. Bk., West Newton

# NEW BEDFORD FIVE CENTS SAVINGS BANK, NEW BEDFORD.

791 PURCHASE STREET.

Incorporated April 14, 1855. Number of corporators, 110; number of trustees, 38.

JIRREH SWIFT, Jr., *President.*

GEORGE H. H. ALLEN, *Clerk of the Corporation.*

WILLIAM H. PITMAN, *Treasurer.*

WILLIAM F. TURNER, *Assistant Treasurer.*

*Board of Trustees:* G. H. H. ALLEN, J. W. ALLEN, BENJAMIN BAKER, J. H. BARROWS, W. H. BASSETT, R. L. BAYLIES, O. F. BROWN, J. H. CLIFFORD, R. C. P. COGGESHALL, H. C. DENISON, W. O. DEVOLL, H. H. DIXON, JOHN DUFF, F. H. GIFFORD, A. McL. GOODSPEED, J. H. HERRING, E. W. HERVEY, H. W. HERVEY, C. M. HUSSEY, H. M. KNOWLES, H. S. KNOWLES, L. C. LAPHAM, P. M. LUND, A. G. PIERCE, Jr., A. R. PIERCE, O. N. PIERCE, JOSEPH POISSON, W. A. ROBINSON, Jr., W. H. SNOW, J. V. SPARE, J. E. STANTON, Jr., JIRREH SWIFT, Jr., A. L. SYLVIA, FREDERIC TABER, H. W. TABER, A. L. TUCKER, J. W. WEBSTER, W. R. WEST.

*Board of Investment:* BENJAMIN BAKER, W. O. DEVOLL, J. H. HERRING, P. M. LUND, A. G. PIERCE, Jr., O. N. PIERCE, JIRREH SWIFT, Jr., A. L. TUCKER, W. R. WEST.

*Auditing Committee:* JIRREH SWIFT, Jr., J. W. WEBSTER, R. C. P. COGGESHALL.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2.30 to 4.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$3,323,113 40
Railroad bonds and notes	2,073,057 50
Street railway bonds	374,468 75
American Tel. & Tel. Co. bonds	242,085 25
Stocks of banks and trust companies	153,700 00
1,699 loans on real estate (average of each, \$2,848.14)	\$4,839,193 00
Less amount due on uncompleted loans	200 00
	<hr/> 4,838,993 00
124 loans on personal security	2,302,405 00
Bank building and fixtures (estimated value, \$115,000; assessed value, \$146,200)	70,000 00
Real estate by foreclosure, etc. (assessed value, \$15,350)	15,250 00
War savings stamps and thrift stamps	203 16
Deposits in national banks or trust companies	532,854 54
Cash	28,488 24
<b>Total Assets</b>	<hr/> <b>\$13,954,618 84</b> <hr/>

### Liabilities.

Due depositors on 37,276 accounts, averaging \$330.59 each (Accounts opened during year, 3,491; closed, 3,328; increase, 163)	\$12,323,013 59
Surplus: —	
a. Guaranty fund (5% of deposits; increase during year, none)	615,800 00
b. Profit and loss (increase during year, \$76,681.66)	662,703 44
Current income: —	
Interest	\$40,839 98
Less current expenses not charged off	2,993 17
	<hr/> 37,846 81
Deposits or installments received on sales of Liberty Loan Bonds	314,179 50
Suspense account	1,075 50
<b>Total Liabilities</b>	<hr/> <b>\$13,954,618 84</b> <hr/>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$27,528.24	\$26,082.86	\$2,500.00	—	\$4,007.69	\$60,118.79
Cost per \$1,000 of assets	1.97	1.86	.18	—	.29	4.30
Cost per \$1,000 of assets not including State tax and rent						2.15

Gross income received during the year, \$656,332.72.

**Rates on Investments and Loans (Average on All, 5.14%).**

*Real estate loans* (average rate, 5.50 per cent.): 5%, \$192,500; 5½%, \$4,428,748; 6%, \$217,745.

*Personal loans* (average rate, 5.99 per cent.): 5%, \$25,000; 6%, \$2,277,405.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.53 per cent.): 3½%, \$161,000; 4%, \$2,003,000; 4¼%, \$1,967,450; 4.30%, \$8,750; 4½%, \$1,100,000; 4¾%, \$5,000; 5%, \$612,000; 5½%, \$185,000; 6%, \$40,000; 7%, \$82,500; 10%, \$25,000; 12%, \$71,200.

Number of loans not over \$3,000 each, 1,383, amounting to \$2,158,433.

106 real estate loans made during year, amounting to \$358,050.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%	\$231,793 03
Oct., 1918, 2¼%	259,937 34
Number of deposits during year, 39,372, amounting to	2,851,233 03
	\$2,842,963 40
Number of withdrawals during year, 27,206, amounting to	2,692,880 67
Net increase in amount due depositors	\$150,082 73

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.

\$60,000 U. S. Certs. of Indebt. 4½%  
 1,867,450 United States 4½%  
 180,000 Massachusetts 4s  
 5,000 Bay City, Mich., 5s  
 210,000 Boston 4s  
 50,000 Boston 4½%  
 50,000 Brockton 4½%  
 55,000 Cambridge 4s  
 30,000 Canton, O., 5½%  
 50,000 Cleveland, O., 5s  
 101,000 Fall River 4s  
 24,000 Holyoke 4s  
 25,000 Lawrence 4s  
 25,000 Los Angeles, Cal., 4½%  
 30,000 Lowell 4½%  
 25,000 Lynn 4s  
 70,000 New Bedford 4s  
 180,000 New Bedford 4½%  
 5,000 New Bedford 4¾%  
 75,000 Oakland, Cal., 5½%  
 50,000 Oshkosh, Wis., 4½%  
 30,000 San Francisco, Cal., 4½%  
 20,000 San Francisco, Cal., 5s  
 50,000 Springfield 4½%  
 32,000 Taunton 4½%

**Public Funds, Notes.**

\$21,000 Dartmouth 4s  
 8,750 Dartmouth 4.30%  
 13,000 Dartmouth 4½%  
 80,000 Dartmouth 5½%

**Railroad Bonds.**

Par Value.

\$50,000 Atch., Top. & Santa Fe 4s  
 25,000 Baltimore & Ohio 4s  
 25,000 Baltimore & Ohio 4½%  
 25,000 Boston & Albany 3½%  
 50,000 Boston & Albany 4½%  
 50,000 Boston & Albany 5s  
 35,000 Boston & Maine 3½%  
 50,000 Boston & Maine 4s  
 75,000 Boston & Maine 4½%  
 90,000 C., B. & Q. 4s  
 75,000 Chic., Mil. & St. P. 4½%  
 65,000 Chicago, Mil. & St. P. 5s  
 50,000 Chicago & Northwest. 5s  
 25,000 Cleveland Short Line 4½%  
 50,000 Connecticut River 3½%  
 25,000 Fitchburg 3½%  
 50,000 Fitchburg 4s  
 25,000 Fitchburg 4½%  
 39,000 Gouverneur & Oswe. 5s  
 1,000 Illinois Central 3½%  
 140,000 Illinois Central 4s  
 50,000 Louisville & Nashville 4s  
 53,000 Louisville & Nashville 5s  
 25,000 Louisville & Nashville 6s  
 75,000 Maine Central 4½%  
 50,000 Michigan Central 4s  
 100,000 M., St. P. & Slt. St. M. 4s  
 50,000 New England 4s  
 75,000 N. Y. C. & H. R. 4s  
 25,000 N. Y., N. H. & H. 3½%  
 75,000 N. Y., N. H. & H. 4s

**Par Value.**

\$15,000 Norfolk & Western 6s  
 25,000 Northern Maine Seaport 5s  
 130,000 Old Colony 4s  
 165,000 Pennsylvania 4½%  
 50,000 Portland Terminal Co. 4s  
 50,000 Providence Term. Co. 4s  
 25,000 Portland & Ogdens. 4½%  
 80,000 Wilmar & Sioux Falls 5s

**Street Railway Bonds.**

\$75,000 Boston Elevated 4½%  
 100,000 Boston Elevated 5s  
 25,000 Holyoke 5s  
 25,000 Springfield 4s  
 50,000 West End 4s  
 50,000 West End 5s  
 25,000 West End 7s  
 25,000 Worc. & Black. Valley 4½%

**Bank Stocks.**

Shs.

115 Merchants Nl. Bk., Boston  
 150 Nl. Shawmut Bk., Boston  
 200 Metacomet Nl. Bk., Fall River  
 50 Franklin Nl. Bk.  
 325 First Nl. Bk., New Bedford  
 29 Mechanics Nl. Bk., New Bedford  
 568 Merchants Nl. Bk., New Bedford  
 100 Third Nl. Bk., Springfield

## NEW BEDFORD INSTITUTION FOR SAVINGS, NEW BEDFORD

174 UNION STREET.

Incorporated June 16, 1825. Number of corporators, 121; number of trustees, 23.

WILLIAM W. CRAPO, *President*.  
EDMUND WOOD, *Clerk of the Corporation*.

GEORGE H. BATCHELOR, *Treasurer*.  
PHILIP E. MARY, *Assistant Treasurer*.

*Board of Trustees:* G. N. ALDEN, GIBSON ALLEN, JR., B. H. ANTHONY, D. W. BAKER, E. W. BROWN, E. S. BROWN, C. W. CLIFFORD, C. A. COOK, H. H. CRAPO, W. W. CRAPO, BENJAMIN CUMMINGS, H. E. CUSHMAN, E. P. HASKINS, T. S. HATHAWAY, C. M. HOLMES, H. S. HUTCHINSON, KELLEY, J. T. KENNEY, N. B. KERR, J. W. KNOWLES, W. A. MACKIN, H. C. W. MOSELEY, PIERCE, OLIVER PRESCOTT, W. A. ROBINSON, J. E. N. SHAW, E. D. STETSON, F. H. TABER, TIFFANY, E. S. WILDE, C. F. WING, EDMUND WOOD.

*Board of Investment:* W. W. CRAPO, GIBSON ALLEN, JR., C. A. COOK, T. S. HATHAWAY, OLIVER PRESCOTT, C. F. WING, E. T. PIERCE.

*Auditing Committee:* E. P. HASKINS, E. S. WILDE, C. F. WING.

Deposits draw interest from first Monday of January, April, July and October; dividends are paid on the second Monday of April and October. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2.30 to 4.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1912.

## Assets.

Public funds, bonds and notes	\$5,460.
Railroad bonds and notes	5,177.
Street railway bonds	423.
Boston Terminal Co. bonds	80.
American Tel. & Tel. Co. bonds	187.
Stocks of banks and trust companies	648.
1,547 loans on real estate (average of each, \$3,470.48)	5,368.
182 loans on personal security	4,017.
Bank building and fixtures (estimated value, \$167,500; assessed value, \$198,500)	167.
Real estate by foreclosure, etc. (assessed value, \$18,800)	18.
War savings stamps and thrift stamps	
Liberty Loan Bonds, balance due from subscribers	108.
Deposits in national banks or trust companies	633.
Cash	94.
<b>Total Assets</b>	<b>\$22,222.</b>

## Liabilities.

Due depositors on 40,063 accounts, averaging \$506.79 each (Accounts opened during year, 4,352; closed, 4,277; increase, 75)	\$20,313.
Surplus:—	
a. Guaranty fund (4.89% of deposits; increase during year, \$4,700)	1,013.
b. Profit and loss (increase during year, \$132,023.11)	980.
Current income:—	
a. Interest	\$62,049 64
b. Earned discount	2,919 29
Unearned discount	64.8
<b>Total Liabilities</b>	<b>\$22,222.</b>

## Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$52,469.89	\$28,879.04	—	—	\$5,591.11	\$86,940.04
Cost per \$1,000 of assets	2.34	1.23	—	—	.25	
Cost per \$1,000 of assets not including State tax and rent						

Gross income received during the year, \$1,066,988.10.

## Rates on Investments and Loans (Average on All, 5.01%).

Real estate loans (average rate, 5.48 per cent.): 4.75%, \$400,000; 5%, \$800,250; 5.50%, \$3,533,343; 6%, \$635,154.

Personal loans (average rate, 6.01 per cent.): 6%, \$3,861,780.39; 6.25%, \$100,000; 6.50%, \$36,000; 7%, \$30,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.48 per cent.): 3%, \$200,000; 3.50%, \$1,750,000; 3.75%, \$7,000; 4%, \$3,109,792; 4.25%, \$1,592,310; 4.50%, \$906,045; 4.75%, \$47,790; 5%, \$340,900; 5.25%, \$14,000; 5.36%, \$10,000; 5.50%, \$40,000; 6%, \$301,000; 7%, \$193,100; 8%, \$6,000; 9%, \$13,000; 10%, \$220,000; 12%, \$182,600; 20%, \$81,900.

Number of loans not over \$3,000 each, 1,298, amounting to \$1,942,390.39.

96 real estate loans made during year, amounting to \$239,475.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%		\$383,912	70
Oct., 1918, 2 1/4%		429,064	20
Number of deposits during year, 40,762, amounting to		3,447,104	97
		\$4,260,061	87
Number of withdrawals during year, 31,858, amounting to		3,965,078	20
Net increase in amount due depositors		\$295,003	67

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.	
\$1,525,000 United States 4 1/2%	
100,000 Massachusetts 3%	
100,000 Massachusetts 3 1/2%	
121,000 Massachusetts 4%	
60,000 Essex County 4%	
21,000 Akron, O., 5%	
415,000 Boston 4%	
20,000 Boston 4 1/2%	
25,000 Brockton 4%	
20,000 Cambridge 3 1/2%	
3,500 Cambridge 4 1/2%	
75,000 Chicago, Ill., 4%	
31,000 Chelsea 4%	
50,000 Danbury, Conn., 4%	
20,000 Dayton, O., 5%	
50,000 Detroit, Mich., 4%	
12,000 Everett 4 1/2%	
4,000 Fall River 4%	
20,000 Fitchburg 4%	
20,000 Flint, Mich., 4 1/2%	
25,000 Gloucester 4%	
20,000 Grand Rapids, Mich., 4 1/2%	
20,000 Holyoke 4%	
120,000 Kansas City, Mo., 4%	
20,000 Lawrence 4%	
20,000 Los Angeles, Cal., 4 1/2%	

## Par Value.

\$10,000 Nantucket 4 1/2%	
25,000 Pepperell 4%	
3,400 Plainville 4%	
1,800 Reading 4%	
2,000 Saugus 4%	
7,000 Winthrop 3 1/2%	

## Public Funds, Notes.

\$7,000 Acushnet 4 1/2%	
5,500 Acushnet 5%	
27,400 Fairhaven 4%	
20,550 Fairhaven 4 1/2%	
58,350 Fairhaven 4 1/2%	
15,790 Fairhaven 4 3/4%	
12,400 Fairhaven 5%	
10,000 Fairhaven 5 1/2%	
10,000 Fairhaven 5 3/8%	
7,000 Falmouth 4 1/2%	
1,495 Gosnold 4 1/2%	
4,000 Gosnold 5 1/2%	
15,500 Mattapoisett 4%	
2,000 Norwood 4%	
18,600 Westport 4%	
13,200 Westport 4 1/2%	
20,000 Westport 5%	
40,000 Westport 5 1/2%	

## Railroad Bonds.

## Par Value.

\$100,000 Illinois Central 3%	
150,000 Illinois Central 3 1/2%	
125,000 Illinois Central 4%	
118,000 Lake B. & Mich. South. 4%	
50,000 Louisville & Nashville 4%	
50,000 Louisville & Nashville 5%	
91,000 Maine Central 4 1/2%	
158,000 Michigan Central 4%	
50,000 M., St. P. & S. Ste. M. 4%	
50,000 M., St. P. & S. Ste. M. 5%	
50,000 Mobile & Ohio 5%	
20,000 Montana Central 5%	
225,000 New England 4%	
50,000 N. Y. C. & H. R. 3 1/2%	
10,000 N. Y. C. & H. R. 4%	
370,000 N. Y., N. H. & H. 4%	
50,000 Norfolk & Western 5%	
25,000 Old Colony 3 1/2%	
419,000 Old Colony 4%	
95,000 Pennsylvania 4 1/2%	
14,000 Peoria & Northwest 3 1/2%	
71,000 Princeton & Northw. 3 1/2%	
25,000 Rome, Wat. & Ogdens. 5%	
20,000 Sioux City & Pacific 3 1/2%	
50,000 St. J. & L. C. 5%	
24,242 St. P., Minn. & Man. 4%	
45,000 St. P., Minn. & Man. 5%	
50,000 St. Paul & Northern Pac. 5%	
90,000 Washington County 3 1/2%	
55,000 Wilmar & Sioux Falls 5%	

## Street Railway Bonds.

\$24,000 Boston Elevated 4%	
50,000 Boston Elevated 4 1/2%	
50,000 Boston & Northern 4%	
25,000 Holyoke 5%	
25,000 Old Colony 4%	
175,000 West End 4%	
25,000 West End 5%	

## Bank Stocks.

Shs.	
90	Eliz. Nl. Bk., Boston
255	First Nl. Bk., Boston
230	Merchants Nl. Bk., Boston
1,000	Nl. Shawmut Bk., Boston
120	Nl. Union Bk., Boston
564	Second Nl. Bk., Boston
60	Webster & Atlas Nl. Bk., Boston
23	Nl. Bk. of Fairhaven
200	Fall River Nl. Bk.
375	Metacomet Nl. Bk., Fall River
1,356	First Nl. Bk., New Bedford
1,000	Mechanics Nl. Bk., N. Bedford
1,096	Merchants Nl. Bk., N. Bedford
200	Third Nl. Bk., Springfield

**NEWBURYPORT FIVE CENTS SAVINGS BANK, NEWBURYPORT.****74 STATE STREET.**

Incorporated April 24, 1854. Number of corporators, 78; number of trustees, 24.

**CHARLES THURLOW, President.****JOHN T. LUNT, Treasurer.****J. WILLIS CURRIER, Clerk of the Corporation.**

**Board of Trustees:** J. H. BALCH, Jr., C. A. BLISS, A. M. BREWSTER, MICHAEL CASHMAN, ERSKINE CLEMENT, C. L. DAVIS, NATHANIEL DOLE, ERNEST FOSS, C. W. GOODWIN, E. A. HALE, LAURENCE HAYWARD, J. H. HIGGINS, W. B. HOPKINSON, W. F. HOUSTON, WILLIAM ILSLEY, W. R. JOHNSON, J. B. LUNT, J. T. LUNT, A. C. NASON, G. E. NOYES, G. H. PLUMER, G. W. RICHARDSON, CHARLES THURLOW, H. B. TRASK.

**Board of Investment:** CHARLES THURLOW, G. W. RICHARDSON, W. R. JOHNSON, J. H. BALCH, Jr., WILLIAM ILSLEY.

**Auditing Committee:** E. A. HALE, ERNEST FOSS, C. A. BLISS, H. B. TRASK, W. B. HOPKINSON.

Deposits draw interest from last Monday of January, April, July and October; dividends are payable the first Monday of May and November. Business hours: 8.30 A.M. to 2 P.M.; Saturdays, 8.30 A.M. to 12 M. and 7.30 to 9 P.M. for deposits only, except during July, August and September.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes	\$651,296 88
Railroad bonds and notes	550,895 00
Street railway bonds	98,800 00
American Tel. & Tel. Co. bonds	61,715 25
Stocks of banks and trust companies	62,750 00
427 loans on real estate (average of each, \$3,022.72)	1,290,700 00
55 loans on personal security	604,300 00
Bank building and fixtures (estimated value, \$35,000; assessed value, \$35,000)	30,000 00
Real estate by foreclosure, etc. (assessed value, \$14,900)	9,732 06
Deposits in national banks or trust companies	164,185 55
Cash and cash items	13,159 72
<b>Total Assets</b>	<b>\$3,537,534 46</b>

**Liabilities.**

Due depositors on 6,976 accounts, averaging \$445.90 each (Accounts opened during year, 752; closed, 744; increase, 8)	\$3,110,639 52
Surplus: —	
a. Guaranty fund (5.06% of deposits; increase during year, none)	157,700 00
b. Profit and loss (increase during year, \$18,237.23)	237,427 23
Current income: —	
Interest	\$1,813 44
Less current expenses not charged off	244 82
	1,568 62
Deposits or installments received on sales of Liberty Loan Bonds	30,199 09
<b>Total Liabilities</b>	<b>\$3,537,534 46</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,753.22	\$7,046.57	\$800.00	\$24.25	\$2,200.16	\$16,824.20
Cost per \$1,000 of assets	1.90	1.14	.23	.01	.62	3.90
Cost per \$1,000 of assets not including State tax and rent						1.77

Gross income received during the year, \$167,803.65.

**Rates on Investments and Loans (Average on All, 5.23%).**

**Real estate loans** (average rate, 5.80 per cent.): 4½%, \$39,000; 4¾%, \$10,450; 5%, \$178,450; 5½%, \$13,150; 6%, \$1,049,650.

**Personal loans** (average rate, 5.93 per cent.): 4½%, \$14,000; 5%, \$10,000; 5½%, \$25,000; 5¾%, \$15,000; 6%, \$527,800; 6½%, \$12,500.

**Bonds, stocks, etc.** (average rate on amounts invested, 4.48 per cent.): 3%, \$35,000; 3½%, \$70,000; 4%, \$836,200; 4¼%, \$87,500; 4½%, \$240,000; 5%, \$101,400; 5½%, \$15,000; 6%, \$5,450; 8%, \$3,800; 8½%, \$4,900; 10%, \$30,000; 20%, \$13,200.

Number of loans not over \$3,000 each, 311, amounting to \$345,615.

28 real estate loans made during year, amounting to \$48,075.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$60,628 55
May, 1918, 2¼%	.	.	.	.	.	67,884 52
Number of deposits during year, 6,704, amounting to	.	.	.	.	.	332,408 73
						<hr/>
						\$460,421 80
Number of withdrawals during year, 5,362, amounting to	.	.	.	.	.	495,078 99
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$34,657 19

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$10,000 Upper Coos 4½s
\$40,000 U. S. Certs. of Indebted. 4½s	\$20,000 Baltimore & Ohio 4s	12,000 Worcester, Nash. & R. 4s
115,000 United States 4s	10,000 Baltimore & Ohio 5s	
72,500 United States 4½s	15,000 Boston & Albany 3½s	
15,000 Massachusetts 4s	55,000 Boston & Albany 4s	
95,000 Boston 4s	15,000 Boston & Albany 5s	
15,000 Boston 4½s	25,000 Boston & Maine 4s	
15,000 Canton, O., 5½s	35,000 Boston & Maine 4½s	
25,000 Chelsea 3½s	10,000 C., B. & Q. 3½s	
15,000 Chelsea 4s	40,000 C., B. & Q. 4s	
10,000 Fall River 4s	10,000 Chi., Mil. & St. Paul 4½s	
30,000 Lorain, O., 5s	75,000 Chicago & Northw. 4s	
25,000 Los Angeles, Cal., 4½s	10,000 Connecticut River 4s	
27,000 New Bedford 4s	15,000 Fitchburg 4s	
25,000 Omaha, Neb., 4½s	10,000 Fitchburg 5s	
10,000 Seattle, Wash., 4½s	35,000 Illinois Central 3s	
10,000 Seattle, Wash., 5s	10,000 Illinois Central 4s	
10,000 Springfield, Mo., 5s	1,000 Louisville & Nashville 6s	
10,000 Waterbury, Ct., 4s	30,000 Maine Central 4½s	
20,000 Cumberland, R. I., 4s	20,000 N. Y. Cent. & Hud. River 4s	
20,000 East Providence, R. I., 4s	10,000 N. Y., N. H. & H. 3½s	
10,000 Enfield, Ct., 3½s	35,000 N. Y., N. H. & H. 4s	
3,000 Augusta, Me. (W. D.), 4s	35,000 Old Colony 4s	
	10,000 Pennsylvania 4½s	
	10,000 Portland Terminal Co. 4s	
	10,000 Upper Coos 4s	
<b>Public Funds, Notes.</b>		<b>Street Railway Bonds.</b>
\$5,000 Rowley 4s		\$25,000 Boston Elevated 4s
		45,000 Boston Elevated 4½s
		10,000 Boston & Northern 4s
		10,000 West End 4s
		10,000 West End 5s
		<b>Bank Stocks.</b>
		Shs.
		8 Boylston Nl. Bk., Boston
		132 First Nl. Bk., Boston
		25 Fourth-Atlantic Nl. Bk., Boston
		300 Nl. Shawmut Bk., Boston
		24 Nl. Union Bk., Boston
		38 Webster & Atlas Nl. Bk., Boston
		56 First Nl. Bk., Newburyport
		89 Ocean Nl. Bk., Newburyport

# NEWTON SAVINGS BANK, NEWTON.

226 WASHINGTON STREET.

Incorporated June 17, 1831. Number of corporators, 24; number of trustees, 13.

WILLIAM F. BACON, *President.*  
THOMAS W. PROCTOR, *Clark of the Corporation.*

CHARLES H. CLARK, *Treasurer.*  
DANA D. HOLBROOK, *Vice Treasurer.*

*Board of Trustees:* W. F. BACON, W. H. BARKER, H. E. BOTHFIELD, BERNARD EARLY, EUGENE FANNING, W. S. HIGGINS, G. W. JACKSON, G. J. MARTIN, T. W. PROCTOR, G. F. SIMPSON, J. B. SIMPSON, L. D. TOWLE, A. R. WEED.

*Board of Investment:* W. F. BACON, H. E. BOTHFIELD, BERNARD EARLY, W. H. BARKER, W. S. HIGGINS.

\* *Auditing Committee:* EUGENE FANNING, G. J. MARTIN.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable after the Tuesday next following January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; weekdays, 9 A.M. to 1 P.M. and 6.30 to 8 P.M. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$311,29
Railroad bonds and notes . . . . .	1,631,23
Street railway bonds . . . . .	300,00
Boston Terminal Co. bonds . . . . .	150,00
American Tel. & Tel. Co. bonds . . . . .	115,35
Securities acquired in settlement of indebtedness . . . . .	15,15
797 loans on real estate (average of each, \$5,738.50) . . . . .	\$4,569,257 82
Less amount due on uncompleted loans . . . . .	400 00
	<hr/>
	4,568,85
35 loans on personal security . . . . .	570,94
Bank building and fixtures (estimated value, \$50,000; assessed value, \$53,600) . . . . .	50,00
Real estate by foreclosure, etc. (assessed value, \$104,400) . . . . .	75,86
Taxes, insurance, etc., paid on mortgaged properties . . . . .	24
War savings stamps and thrift stamps . . . . .	2
Deposits in national banks or trust companies . . . . .	100,68
Cash and cash items . . . . .	14,52
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$7,904,19</b>

### Liabilities.

Due depositors on 16,797 accounts, averaging \$426.69 each . . . . .	\$7,167,12
(Accounts opened during year, 1,239; closed, 1,222; decrease, 17)	
Surplus: —	
a. Guaranty fund (5% of deposits; increase during year, none) . . . . .	358,60
b. Profit and loss (increase during year, \$6,567.21) . . . . .	281,10
Current income: —	
Interest . . . . .	28,91
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	68,35
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$7,904,19</b>

\* One vacancy.

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$9,994.05	\$12,194.96	\$2,500.00	\$197.37	\$3,182.73	\$28,069.11
Cost per \$1,000 of assets	1.26	1.54	.32	.02	.40	3.54
Cost per \$1,000 of assets not including State tax and rent						1.96

Gross income received during the year, \$371,941.96.

**Rates on Investments and Loans (Average on All, 5%).**

*Real estate loans* (average rate, 5.39 per cent.): 5%, \$1,024,400; 5½%, \$1,800; 5½%, \$3,487,757.82; 6%, \$54,900.

*Personal loans* (average rate, 6.07 per cent.): 6%, \$445,444.80; 6½%, \$97,500; 6½%, \$28,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.05 per cent.): 3%, \$1,000; 3½%, \$697,350; 4%, \$1,258,900; 4½%, \$215,585; 4½%, \$375,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 430, amounting to \$763,703.07.

18 real estate loans made during year, amounting to \$55,500.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$137,489 22
July, 1918, 2%	.	.	.	.	.	137,059 32
Extra dividends declared during year: Jan., 1918, ¼%	.	.	.	.	.	17,153 33
July, 1918, ¼%	.	.	.	.	.	17,096 94
Number of deposits during year, 14,119, amounting to	.	.	.	.	.	841,139 49
						<hr/>
						\$1,149,938 30
Number of withdrawals during year, 12,665, amounting to	.	.	.	.	.	1,076,997 52
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$72,940 78

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	
\$80,000 U. S. Certs. of Indebt. 4½%	\$50,000 Baltimore & Ohio 4s	\$25,000 Illinois Central 4s
1,200 United States 3½%	75,000 Baltimore & Ohio 4½%	30,000 Lake Shore & Mich. So. 4s
12,900 United States 4s	25,000 Baltimore & Ohio 5s	25,000 Minn., St. P. & St. M. 4s
215,585 United States 4½%	100,000 Boston & Albany 4s	25,000 N. Y. C. & H. R. 4s
1,000 Massachusetts 3s	80,000 Boston & Maine 3½%	100,000 N. Y., N. H. & H. 3½%
25,000 Massachusetts 3½%	70,000 Boston & Maine 4s	230,000 N. Y., N. H. & H. 4s
1,000 Fall River 3½%	100,000 Boston & Maine 4½%	25,000 Old Colony 4s
6,000 Needham 4s	200,000 C., B. & Q. 3½%	50,000 Pennsylvania 4½%
	175,000 C., B. & Q. 4s	
	50,000 Chi., Mil. & St. Paul 4½%	<b>Street Railway Bonds.</b>
	20,000 Concord & Montreal 4s	\$110,000 Boston Elevated 4s
	70,000 Delaware & Hudson 4s	50,000 Boston Elevated 4½%
	140,000 Illinois Central 3½%	140,000 West End 4s

# **NEWTON CENTRE SAVINGS BANK, NEWTON.**

**81 UNION STREET (NEWTON CENTRE).**

Incorporated February 25, 1896. Number of corporators, 38; number of trustees, 23.

**HENRY H. KENDALL, President.**

**WILLIAM H. RICE, Treasurer.**

**HARRY J. CARLSON, Clerk of the Corporation.**

**Board of Trustees:** E. P. BOSSON, H. P. BRADFORD, W. C. BREWER, H. J. CARLSON, R. M. CLARK, F. GASBARRI, F. J. HALE, A. L. HARWOOD, A. L. HARWOOD, Jr., M. B. JONES, S. W. JONES, H. H. KENDALL, H. E. LOCKE, C. S. LUTTWIELER, G. H. MELLEN, W. M. NOBLE, O. E. NUTTER, I. C. PAUL, F. L. RICHARDSON, G. F. RICHARDSON, A. L. SCOTT, M. C. TUTTLE, S. W. WILDER.

**Board of Investment:** S. W. JONES, H. H. KENDALL, I. C. PAUL, F. L. RICHARDSON, A. L. SCOTT.

**Auditing Committee:** M. B. JONES, G. H. MELLEN, W. C. BREWER.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 8 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 8 A.M. to 12 M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes	\$109,178 30
Railroad bonds and notes	392,236 20
Street railway bonds	125,286 00
American Tel. & Tel. Co. bonds	24,653 75
Stocks of banks and trust companies	11,861 25
165 loans on real estate (average of each, \$3,591.84)	592,621 44
5 loans on personal security	54,685 00
Real estate by foreclosure, etc. (assessed value, \$14,800)	7,521 87
Deposits in national banks or trust companies	10,175 26
Cash and cash items	2,030 75

**Total Assets** \$1,230,249 82

### **Liabilities.**

Due depositors on 3,964 accounts, averaging \$317.02 each (Accounts opened during year, 392; closed, 497; decrease, 105)	\$1,256,669 34
Surplus: —	
a. Guaranty fund (3.07% of deposits; increase during year, \$3,154.47)	38,590 99
b. Profit and loss (increase during year, \$1,721.93)	16,558 92
Current income: —	
Interest	\$10,366 78
Less current expenses not charged off	634 21
	9,732 57
Deposits or installments received on sales of Liberty Loan Bonds	8,698 00

**Total Liabilities** \$1,230,249 82

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,048.73	\$1,422.70	\$629.09	\$173.03	\$720.01	\$5,993.56
Cost per \$1,000 of assets	2.81	1.07	.47	.13	.54	4.52
Cost per \$1,000 of assets not including State tax and rent						1.74

Gross income received during the year, \$63,034.52.

**Rates on Investments and Loans (Average on All, 4.98%).**

*Real estate loans* (average rate, 5.04 per cent.): 5%, \$202,550; 5½%, \$337,849.50; 6%, \$52,221.94.  
*Personal loans* (average rate, 5.98 per cent.): 5%, \$1,000; 6%, \$53,685.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.54 per cent.): 3%, \$8,000; 3½%, \$121,000; 4%, \$208,150; 4¼%, \$29,400; 4½%, \$176,000; 5%, \$184,000; 6%, \$1,000; 8%, \$4,200; 20%, \$2,100.

Number of loans not over \$3,000 each, 81, amounting to \$152,919.50.  
 1 real estate loan made during year, amounting to \$500.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$23,959 33
July, 1918, 2%	.	.	.	.	.	23,772 10
Number of deposits during year, 4,370, amounting to	.	.	.	.	.	243,002 18
						<hr/>
						\$290,733 61
Number of withdrawals during year, 3,033, amounting to	.	.	.	.	.	293,505 54
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$2,771 93

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$40,000 C., B. & Q. 4s	\$25,000 Northern Pacific 4½s
\$40,000 U. S. Certs. of Indebt. 4½s	10,000 Chi., Mil. & St. Paul 4s	10,000 Pennsylvania 4½s
27,150 United States 4s	20,000 Chicago, Mil. & St. P. 4½s	1,000 Portland & R. Falls 4s
29,400 United States 4½s	25,000 Chicago, Mil. & St. P. 5s	
5,000 Massachusetts 3½s	10,000 Fitchburg 3½s	<b>Street Railway Bonds.</b>
8,000 Br. & Top., Ma. (W. D.), 4s	3,000 Fitchburg 4s	\$3,000 Boston Elevated 4s
	10,000 Fitchburg 5s	16,000 Boston Elevated 4½s
	8,000 Illinois Central 3s	30,000 Boston Elevated 5s
	20,000 Illinois Central 3½s	7,000 Boston & Revere 5s
	18,000 Illinois Central 4s	2,000 Lynn & Boston 5s
	1,000 Illinois Central 5s	35,000 West End 4s
	1,000 Kal., Al. & Gr. Rapids 5s	30,000 West End 5s
	1,000 Me. Cen. Eu. & No. Amer. 4s	5,000 Worcester & Blackstone 4½s
	5,000 Michigan Central 3½s	
	1,000 Michigan Central 4s	<b>Bank Stocks.</b>
	5,000 Mil., L. S. & W. 5s	Shs.
	35,000 N. Y. C. & H. R. 4½s	21 First Nl. Bk., Boston
	51,000 N. Y., N. H. & H. 3½s	42 Newton Trust Co.
	15,000 N. Y., N. H. & H. 4s	10 Needham Trust Co.
	5,000 No. Maine Seaport 5s	
<b>Railroad Bonds.</b>		
\$10,000 Atch., Top. & Santa Fe 4s		
3,000 Baltimore & Ohio 3½s		
24,000 Baltimore & Ohio 4½s		
3,000 Baltimore & Ohio 5s		
20,000 Boston & Albany 3½s		
5,000 Boston & Albany 4s		
15,000 Boston & Albany 5s		
3,000 Boston & Maine 4s		
1,000 Boston & Maine 4½s		
7,000 C., B. & Q. 3½s		

# **NONOTUCK SAVINGS BANK, NORTHAMPTON.**

**87 MAIN STREET.**

Incorporated February 9, 1899. Number of incorporators, 41; number of trustees, 19.

\*CALVIN COOLIDGE, *President.*

ORVILLE W. PROUTY, *Treasurer.*

FREDERIC M. STARKWEATHER, *Clerk of the Corporation.*

STERLING R. WHITSOCK, *Assistant Treasurer.*

*Board of Trustees:* H. M. ABBOTT, E. H. BANISTER, CALVIN COOLIDGE, W. E. COONEY, C. N. F. H. N. GARDINER, M. S. HOWES, F. L. HUXLEY, R. W. IRWIN, C. W. KINNEY, C. H. LYMAN, O. W. PROUTY, F. M. STARKWEATHER, L. B. NIQUETTE, E. K. PARSONS, H. A. PARSONS, O. W. PROUTY, F. M. STARKWEATHER, S. R. WHITSOCK, R. L. WILLISTON.

*Board of Investment:* C. W. KINNEY, C. H. LYMAN, O. W. PROUTY.

*Auditing Committee:* C. H. LYMAN, H. A. PARSONS, F. M. STARKWEATHER.

Deposits draw interest from first Wednesday of March, June, September and December; dividends payable the first Wednesday of June and December. Business hours: 9 A.M. to 3 P.M.; Saturday 9 A.M. to 12 M., and for deposits only, 7 to 8 P.M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$115,402
Railroad bonds and notes . . . . .	197,411
Street railway bonds . . . . .	53,676
American Tel. & Tel. Co. bonds . . . . .	20,741
Stocks of banks and trust companies . . . . .	24,724
Securities acquired in settlement of indebtedness . . . . .	2,600
332 loans on real estate (average of each, \$1,991.04) . . . . .	661,024
103 loans on personal security . . . . .	94,547
Real estate by foreclosure, etc. (assessed value, \$300) . . . . .	90
Taxes, insurance, etc., paid on mortgaged properties . . . . .	57
War savings stamps and thrift stamps . . . . .	280
Deposits in national banks or trust companies . . . . .	41,841
Cash and cash items . . . . .	1,752
<b>Total Assets . . . . .</b>	<b>\$1,214,104</b>

### **Liabilities.**

Due depositors on 2,764 accounts, averaging \$403.55 each . . . . .	\$1,120,224
(Accounts opened during year, 399; closed, 333; increase, 66)	
Surplus:—	
a. Guaranty fund (4.45% of deposits; increase during year, \$5,300) . . . . .	50,000
b. Profit and loss (increase during year, \$1,576.35) . . . . .	22,877
Current income:—	
Interest . . . . .	\$13,177 13
Less current expenses not charged off . . . . .	1,622 19
	11,554
Unearned discount . . . . .	20
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	19
<b>Total Liabilities . . . . .</b>	<b>\$1,214,104</b>

\* Elected president November 27, 1918.

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,932.98	\$3,355.00	\$800.00	\$70.00	\$482.46	\$6,640.44
Cost per \$1,000 of assets	1.59	2.76	.65	.06	.39	5.45
Cost per \$1,000 of assets not including State tax and rent						3.21

**Gross income received during the year, \$56,607.38.**

**Rates on Investments and Loans (Average on All, 5.14%).**

**Real estate loans (average rate, 5.50 per cent.): 51½%, \$661,025.63.**

**Personal loans (average rate, 5.69 per cent.): 5%, \$4,279; 5½%, \$49,457; 6%, \$40,811.64.**

Bonds, stocks, etc. (average rate on amounts invested, 4.45 per cent.): 3%, \$5,000; 3½%, \$10,000; 3½%, \$39,400; 4%, \$164,950; 4½%, \$41,700; 4½%, \$101,000; 5%, \$34,200; 5.60%, \$10,000; 6%, \$5,500; 7%, \$3,300; 8%, \$700; 10%, \$6,800; 14%, \$1,000.

**Number of loans not over \$3,000 each, 388, amounting to \$495,973.27.**

8 real estate loans made during year, amounting to \$12,000.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Dec., 1917, 2%	.	.	.	.	.	\$20,623 27
June, 1918, 2%	.	.	.	.	.	21,222 60
Number of deposits during year, 2,733, amounting to	.	.	.	.	.	220,101 17
						<hr/>
						\$261,947 04
Number of withdrawals during year, 2,297, amounting to	.	.	.	.	.	220,125 15
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$41,821 89

## SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$14,000 U. S. Certs. of Indebt. 4½s 400 United States 3½s 20,250 United States 4s 41,700 United States 4½s 4,000 Massachusetts 3½s 3,000 Boston 3½s 3,000 Minneapolis, Minn., 4s 3,000 Portland, Ore., 4s 10,000 St. Louis, Mo., 3½s 8,000 So. Hadley 4s	<b>Par Value.</b> \$10,000 Baltimore & Ohio 5s 1,000 Boston & Albany 3½s 5,000 Boston & Albany 4½s 11,000 Boston & Albany 5s 10,000 Boston & Lowell 4½s 11,000 Boston & Maine 4s 3,000 Boston & Maine 4½s 20,000 C., B. & Q. 3½s 5,000 C., B. & Q. 4s 10,000 Chi., Mil. & St. Paul 4½s 5,000 Chic., Mil. & St. Paul 5s 1,000 Connecticut River 3½s 5,000 Erie & Pittsburgh 3½s 5,000 Illinois Central 3s 10,000 Lime Rock 4s 12,000 Maine Central 4½s 20,000 N. Y. C. & H. R. 4s 10,000 N. Y., N. H. & H. 4s 2,000 Old Colony 4s 20,000 Pennsylvania 4½s	<b>Street Railway Bonds.</b> <b>Par Value.</b> \$7,000 Boston Elevated 4s 16,000 Boston Elevated 4½s 5,000 Boston Elevated 5s 10,000 Boston & Northern 4s 10,000 Old Colony 4s 10,000 West End 4s
<b>Public Funds, Notes.</b> \$10,000 Deerfield 5.00%		<b>Bank Stocks.</b> Shs. 10 Greylock Nl. Bk., Adams 5 Millers River Nl. Bk., Athol 33 First Nl. Bk., Northampton 50 Chapin Nl. Bk., Springfield 40 Chicopee Nl. Bk., Springfield 23 Third Nl. Bk., Springfield 7 Hampden Nl. Bk., Westfield
<b>Railroad Bonds.</b> \$5,000 Baltimore & Ohio 3½s 15,000 Baltimore & Ohio 4s 10,000 Baltimore & Ohio 4½s		

# **NORTH ADAMS SAVINGS BANK, NORTH ADAMS.**

**88 MAIN STREET.**

Incorporated April 26, 1848. Number of corporators, 48; number of trustees, 15.

**HERBERT W. CLARK, President.**

**EDRA D. WHITAKER, Treasurer.**

**SHERMAN McVEIGH, Clerk of the Corporation.**

**Board of Trustees:** H. R. BATEMAN, H. W. CLARK, C. H. CUTTING, W. P. McCRAW, SHERMAN McVEIGH, C. T. PHELPS, W. H. PRITCHARD, W. H. SPERRY, F. D. STAFFORD, EDMOND VADNAIS, J. P. WALL, A. C. WEBER, V. A. WHITAKER, C. E. WHITNEY, C. E. WINCHELL.

**Board of Investment:** C. E. WINCHELL, W. H. SPERRY, W. P. McCRAW.

**Auditing Committee:** C. H. CUTTING, W. H. SPERRY, SHERMAN McVEIGH.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 2 P.M. and from 7 to 8 P.M. for deposits only.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$331,646 42
Railroad bonds and notes . . . . .	846,143 75
Street railway bonds . . . . .	106,390 00
American Tel. & Tel. Co. bonds . . . . .	69,185 00
Stocks of banks and trust companies . . . . .	45,000 00
Securities acquired in settlement of indebtedness . . . . .	1 00
486 loans on real estate (average of each, \$3,532.68) . . . . .	1,619,654 18
128 loans on personal security . . . . .	650,565 01
Bank building and fixtures (estimated value, \$72,000; assessed value, \$63,000) . . . . .	47,837 68
Real estate by foreclosure, etc. (assessed value, \$39,500) . . . . .	46,664 07
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,326 00
War savings stamps and thrift stamps . . . . .	1,946 44
Deposits in national banks or trust companies . . . . .	49,354 15
Cash and cash items . . . . .	5,844 11
<b>Total Assets . . . . .</b>	<b>\$3,821,557 81</b>

### **Liabilities.**

Due depositors on 8,343 accounts, averaging \$423.67 each (Accounts opened during year, 1,462; closed, 1,160; increase, 302)	\$3,534,695 17
Surplus: —	
a. Guaranty fund (5.06% of deposits; increase during year, none)	179,000 00
b. Profit and loss (increase during year, \$16,438.15)	81,128 73
Current income: —	
Interest . . . . .	\$24,348 92
Less current expenses not charged off . . . . .	860 53
	23,488 39
Suspense account . . . . .	166 85
Savings bank life insurance . . . . .	78 67
<b>Total Liabilities . . . . .</b>	<b>\$3,821,557 81</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,424.11	\$7,744.57	\$1,000.00	\$316.96	\$1,535.33	\$19,020.97
Cost per \$1,000 of assets	2.20	2.03	.26	.09	.40	4.98
Cost per \$1,000 of assets not including State tax and rent						2.52

Gross income received during the year, \$178,065.54.

**Rates on Investments and Loans (Average on All, 4.95%).**

*Real estate loans* (average rate, 5.23 per cent.): 4%, \$150,000; 4½%, \$231,260; 5%, \$572,200.45; 5½%, \$8,500; 5¾%, \$17,500; 6%, \$640,193.73.  
*Personal loans* (average rate, 5.86 per cent.): 4½%, \$30,909.25; 4¾%, \$22,655.61; 5%, \$23,517.43; 6%, \$538,482.72; 6¼%, \$35,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.20 per cent.): 3%, \$60,000; 3.40%, \$4,700; 3.50%, \$99,000; 3½%, \$11,533.32; 4%, \$775,650; 4¼%, \$117,800; 4½%, \$209,900; 5%, \$132,000; 6%, \$13,500.

Number of loans not over \$3,000 each, 433, amounting to \$477,784.01.

45 real estate loans made during year, amounting to \$75,675.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%						\$68,168 58
Oct., 1918, 2%						68,027 40
Number of deposits during year, 10,949, amounting to						600,113 34
						<hr/>
						\$736,309 32
Number of withdrawals during year, 6,473, amounting to						723,306 19
						<hr/>
Net increase in amount due depositors						\$13,003 13

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$100,000 United States 4s  
 80,000 United States 4½s  
 2,000 Boston 4s  
 5,000 Bridgeport, Conn., 4½s  
 4,000 Chicago, Ill., 4s  
 5,000 Fall River 4s  
 10,000 Los Angeles, Cal., 4½s  
 5,000 Lynn 3½s  
 9,000 New Bedford 4s  
 15,000 Omaha, Neb., 4½s  
 3,000 Portland, Ore., 4s  
 10,500 Portland, Ore., 6s  
 3,000 East Bridgewater 4½s  
 7,000 Littleton 4s

**Public Funds, Notes.**

\$4,700 North Adams 3.40%  
 12,000 North Adams 3½s  
 11,533 North Adams 3½s  
 5,450 North Adams 4s  
 12,000 North Adams 4½s  
 4,000 Florida 6s  
 3,300 Stamford, Vt., 4½s

**Railroad Bonds.**

Par Value.  
 \$20,000 Baltimore & Ohio 3½s  
 35,000 Baltimore & Ohio 4s  
 25,000 Baltimore & Ohio 4½s  
 64,000 Bangor & Aroostook 5s  
 2,000 Boston & Albany 3½s  
 11,000 Boston & Albany 4s  
 10,000 Boston & Lowell 5s  
 7,000 Boston & Maine 4s  
 50,000 Boston & Maine 4½s  
 85,000 C., B. & Q. 4s  
 5,000 Chi., Indiana & Southern 4s  
 30,000 Chic., Mil. & St. Paul 4s  
 6,000 Chic., Mil. & St. Paul 4½s  
 5,000 Chi., Rock Island & Pacific 4s  
 5,000 Delaware & Hudson 4s  
 25,000 Fitchburg 4s  
 5,000 Fitchburg 4½s  
 25,000 Great Northern 4½s  
 60,000 Illinois Central 3s  
 25,000 Illinois Central 3½s  
 30,000 Lake Shore & Mich. So. 4s  
 15,000 Louisville & Nashville 5s  
 15,000 Maine Central 4½s  
 7,000 Mil., Lake Shore & West. 5s

**Par Value.**

\$8,000 Minn., St. P. & St. M. 4s  
 2,000 Minn., St. P. & St. M. 5s  
 3,000 New Orleans & Mobile 6s  
 30,000 N. Y. C. & H. R. 4s  
 35,000 N. Y., N. H. & H. 3½s  
 102,000 N. Y., N. H. & H. 4s  
 30,000 Northern Me. Seaport 5s  
 10,000 Old Colony 4s  
 39,000 Pennsylvania 4½s  
 15,000 Portland Terminal Co. 4s  
 4,000 Port., Gt. Falls & Con. 4½s  
 25,000 Sullivan County 4s

**Street Railway Bonds.**

\$15,000 Boston Elevated 4s  
 20,000 Boston Elevated 4½s  
 12,000 Boston & Northern 4s  
 25,000 Hoosac Valley 4s  
 5,000 Old Colony 4s  
 25,000 Springfield 4s  
 6,000 West End 4s

**Bank Stocks.**

Shs.  
 400 North Adams Trust Co.

# NORTHAMPTON INSTITUTION FOR SAVINGS, NORTHAMPTON.

109 MAIN STREET.

Incorporated March 1, 1842. Number of corporators, 35; number of trustees, 16.

OLIVER WALKER, *President.*  
O. W. EDWARDS, *Clerk of the Corporation.*

S. D. DRURY, *Treasurer.*  
EDWIN F. STRATTON, *Assistant Treasurer.*

*Board of Trustees:* A. C. BARDWELL, H. H. CHILSON, C. N. CLARK, F. E. CLARK, MERRITT CLARK,  
E. F. CROOKS, S. D. DRURY, O. W. EDWARDS, A. L. KINGSBURY, J. L. LYMAN, F. S. REYNOLDS,  
W. H. SPENCER, F. W. THAYER, H. M. TYLER, OLIVER WALKER, ARTHUR WATSON.

*Board of Investment:* S. D. DRURY, F. E. CLARK, ARTHUR WATSON.

*Auditing Committee:* F. E. CLARK, E. F. CROOKS, H. H. CHILSON.

Deposits draw interest from first Wednesday of January, April, July and October; dividends are payable the first Wednesday of April and October. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 6.30 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$725,300 00
Railroad bonds and notes . . . . .	1,734,318 75
Street railway bonds . . . . .	380,875 00
Boston Terminal Co. bonds . . . . .	100,000 00
American Tel. & Tel. Co. bonds . . . . .	132,152 50
Stocks of banks and trust companies . . . . .	12,900 00
809 loans on real estate (average of each, \$4,675.63) . . . . .	\$3,783,035 00
Less amount due on uncompleted loans . . . . .	450 00
	<hr/>
	3,782,585 00
96 loans on personal security . . . . .	205,888 13
Bank building and fixtures (estimated value, \$100,000; assessed value, \$102,180) . . . . .	100,000 00
Real estate by foreclosure, etc. (assessed value, \$59,650) . . . . .	57,960 76
Taxes, insurance, etc., paid on mortgaged properties . . . . .	307 39
Suspense account . . . . .	180 35
War savings stamps and thrift stamps . . . . .	202 57
Accrued interest . . . . .	1,016 67
Deposits in national banks or trust companies . . . . .	202,276 73
Cash and cash items . . . . .	10,713 16
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$7,446,677 01</b>

### Liabilities.

Due depositors on 16,413 accounts, averaging \$417.07 each . . . . .	\$6,845,336 38
(Accounts opened during year, 1,797; closed, 1,619; increase, 178)	
Surplus: —	
a. Guaranty fund (5.14% of deposits; increase during year, \$8,000) . . . . .	352,000 00
b. Profit and loss (increase during year, \$23,756.30) . . . . .	117,586 55
Current income: —	
Interest . . . . .	\$15,267 35
Less current expenses not charged off . . . . .	1,448 14
	<hr/>
	13,819 21
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	15,127 44
Insurance due mortgagors . . . . .	2,807 43
Bills payable . . . . .	100,000 00
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$7,446,677 01</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,214.50	\$11,670.89	—	\$358.82	\$2,931.51	\$26,175.72
Cost per \$1,000 of assets	1.51	1.57	—	.05	.39	3.52
Cost per \$1,000 of assets not including State tax and rent						2.01

Gross income received during the year, \$333,118.39.

**Rates on Investments and Loans (Average on All, 4.91%).**

Real estate loans (average rate, 5.42 per cent.): 5%, \$627,000; 5½%, \$3,149,185; 6%, \$6,400.

Personal loans (average rate, 5.69 per cent.): 5%, \$52,803; 5½%, \$22,332.22; 6%, \$130,377.91; 6½%, \$375.

Bonds, stocks, etc. (average rate on amounts invested, 4.23 per cent.): 3½%, \$590,000; 3.65%, \$4,000; 3.85%, \$5,000; 4%, \$1,372,600; 4¼%, \$433,700; 4½%, \$387,000; 5%, \$340,000; 7%, \$900; 12%, \$7,000; 20%, \$5,000.

Number of loans not over \$3,000 each, 707, amounting to \$858,178.13.

22 real estate loans made during year, amounting to \$112,950.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$133,120 39
Oct., 1918, 2%	.	.	.	.	.	133,264 23
Number of deposits during year, 16,428, amounting to	.	.	.	.	.	1,142,300 56
						<hr/>
						\$1,408,685 18
Number of withdrawals during year, 14,627, amounting to	.	.	.	.	.	1,457,963 13
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$49,277 95

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$355,750 United States 4½s  
 150,000 Massachusetts 3½s  
 100,000 Massachusetts 4s  
 15,000 Northampton 3½s  
 55,000 Northampton 4½s  
 25,000 Seattle, Wash., 5s  
 4,000 Hadley (W. S. D.) 4s

**Public Funds, Notes.**

\$4,000 Northampton 3.65%  
 5,000 Northampton 3.85%  
 2,000 Northampton 4s  
 1,950 Northampton 4½s  
 7,000 Northampton 4½s

**Railroad Bonds.**

\$50,000 Baltimore & Ohio 4s  
 50,000 Baltimore & Ohio 5s

**Par Value.**

\$25,000 Boston & Albany 5s  
 50,000 Boston & Maine 4s  
 25,000 Boston & Maine 4½s  
 75,000 C., B. & Q. 3½s  
 50,000 C., B. & Q. 4s  
 50,000 Chi., Mil. & St. Paul 4s  
 50,000 Chic., Mil. & St. Paul 5s  
 50,000 Chic. & Northw. 3½s  
 25,000 Chic. & Northw. 4s  
 50,000 Chic., R. I. & Pac. 4s  
 150,000 Fitchburg 4s  
 25,000 Fitchburg 4½s  
 76,000 Horryoke & Westfield 4½s  
 50,000 Illinois Central 3½s  
 100,000 L. Shore & Mich. So. 3½s  
 50,000 Michigan Central 3½s  
 50,000 Milwaukee, L. S. & W. 5s  
 100,000 N. Y. C. & H. R. 4s  
 50,000 N. Y. C. & H. R. 4½s  
 100,000 N. York & N. E. Term. 4s

**Par Value.**

\$215,000 N. Y., N. H. & H. 4s  
 100,000 No. Maine Seaport 5s  
 80,000 Old Colony 4s  
 25,000 Pennsylvania 4½s  
 50,000 Providence & Wore. 4s

**Street Railway Bonds.**

\$200,000 Boston Elevated 4½s  
 100,000 Boston & Northern 4s  
 50,000 Old Colony 4s  
 40,000 West End 5s

**Bank Stocks.**

Sha.  
 20 Merchants Nl. Bk., Boston  
 50 Second Nl. Bk., Boston  
 9 First Nl. Bk., Northampton  
 50 Northampton Nl. Bk.

# NORTH AVENUE SAVINGS BANK, CAMBRIDGE.

1960 MASSACHUSETTS AVENUE.

Incorporated March 7, 1872. Number of corporators, 31; number of trustees, 18.

CHARLES F. STRATTON, *President.*

EDWARD B. STRATTON, *Treasurer.*

FRANK E. SANDS, *Clerk of the Corporation.*

*Board of Trustees:* H. O. CUTTER, H. S. DREW, H. O. EDGERTON, E. L. GRUEBY, PHINEAS HUBBARD, W. E. HUTCHINS, W. J. MANDELL, G. M. OLIVE, C. F. PIERCE, C. D. RICE, F. E. SANDS, M. W. SANDS, A. P. STONE, C. F. STRATTON, E. B. STRATTON, B. T. THAYER, SAMUEL USHER, G. B. WASON.

*Board of Investment:* C. F. STRATTON, E. L. GRUEBY, W. E. HUTCHINS, C. D. RICE, A. P. STONE.

*Auditing Committee:* C. F. STRATTON, H. S. DREW, H. O. CUTTER.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, from 6 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$518,817 10
Railroad bonds and notes . . . . .	518,352 60
Street railway bonds . . . . .	223,713 78
Boston Terminal Co. bonds . . . . .	7,790 00
American Tel. & Tel. Co. bonds . . . . .	46,063 00
Stocks of banks and trust companies . . . . .	1,350 00
Securities acquired in settlement of indebtedness . . . . .	4,280 00
636 loans on real estate (average of each, \$3,525.08) . . . . .	2,241,951 33
31 loans on personal security . . . . .	246,585 00
Bank building and fixtures (estimated value, \$40,000; assessed value, \$31,800) . . . . .	37,000 00
Real estate by foreclosure, etc. (assessed value, \$21,700) . . . . .	18,272 50
Taxes, insurance, etc., paid on mortgaged properties . . . . .	1,684 36
War savings stamps and thrift stamps . . . . .	273 47
Deposits in national banks or trust companies . . . . .	25,253 35
Cash . . . . .	17,458 37
<b>Total Assets</b> . . . . .	<b>\$3,908,844 86</b>

### Liabilities.

Due depositors on 9,702 accounts, averaging \$370.91 each (Accounts opened during year, 1,124; closed, 1,116; increase, 8)	\$3,598,560 47
Surplus: —	
a. Guaranty fund (3.92% of deposits; increase during year, \$9,200)	141,000 00
b. Profit and loss (increase during year, \$9,180.96)	78,124 13
Current income: —	
a. Interest . . . . .	\$13,416 77
b. Rent . . . . .	137 94
	<u>\$13,554 71</u>
Less current expenses not charged off . . . . .	4,151 60
	<u>9,403 11</u>
Unearned discount . . . . .	1,621 78
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	46,135 37
Liberty Loan Bonds held for safe-keeping . . . . .	34,000 00
<b>Total Liabilities</b> . . . . .	<b>\$3,908,844 86</b>

### Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,891.40	\$7,168.90	\$2,000.00	\$185.45	\$2,249.22	\$16,494.97
Cost per \$1,000 of assets	1.25	1.83	.51	.05	.58	4.22
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.46

Gross income received during the year, \$179,946.11.

**Rates on Investments and Loans (Average on All, 5.07%).**

*Real estate loans* (average rate, 5.42 per cent.): 5%, \$373,900; 5½%, \$1,835,701.33; 6%, \$32,350.

*Personal loans* (average rate, 6.05 per cent.): 5%, \$180; 5½%, \$2,000; 6%, \$218,605; 6½%, \$25,000; 7%, \$300.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.28 per cent.): 3%, \$18,000; 3½%, \$182,350; 4%, \$629,650; 4½%, \$80,785; 4¾%, \$232,500; 4.60%, \$3,000; 5%, \$180,500; 6%, \$11,900; 7%, \$10,000.

Number of loans not over \$3,000 each, 855, amounting to \$661,063.33.

12 real estate loans made during year, amounting to \$29,150.

**Dividends, Deposit and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$67,950	69
July, 1918, 2¼%	.	.	.	.	.	76,301	24
Number of deposits during year, 11,999, amounting to	.	.	.	.	.	613,773	40
						\$758,025	33
Number of withdrawals during year, 9,303, amounting to	.	.	.	.	.	704,775	54
Net increase in amount due depositors	.	.	.	.	.	\$53,249	79

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	
Par Value.	
\$82,500 U. S. Certs. of Indebt. 4½%	
4,160 United States 3½%	
149,160 United States 4s	
80,785 United States 4½%	
5,000 Massachusetts 4s	
3,000 Boston 3½%	
21,000 Boston 4s	
5,000 Brockton 4s	
4,000 Cambridge 4s	
6,000 Flint, Mich., 4½%	
1,000 Gloucester 4s	
1,000 Holyoke 3½%	
2,000 Johnstown, Pa., 3½%	
3,000 Kansas City, Mo., 4s	
10,000 Los Angeles, Cal., 4½%	
6,000 Lynn 3½%	
2,000 Milwaukee, Wis., 4s	
10,000 New Bedford 4s	
1,000 New London, Ct., 3½%	
5,000 Omaha, Neb., 4½%	
10,000 San Francisco, Cal., 5s	
25,000 Seattle, Wash., 4½%	
1,000 Somerville 4s	
5,000 Andover 4s	
2,000 Ipswich 4s	
10,000 Lincoln 3½%	
11,000 Marblehead 4s	
2,200 Palmer 3½%	
13,000 Revere 4s	
5,000 Winchester 4s	
7,500 Br. & Top., Me. (W. D.), 4s	

Public Funds, Notes.	
\$10,000 Essex County 4s	
7,000 Chicopee 4s	
3,000 Chester 4.60%	

Railroad Bonds.	
Par Value.	
\$35,000 Atchison, Top. & Santa Fe 4s	
10,000 Baltimore & Ohio 3½%	
5,000 Boston & Albany 3½%	
15,000 Boston & Albany 5s	
3,000 Boston & Lowell 3½%	
2,000 Boston & Lowell 4s	
1,000 Boston & Maine 3½%	
29,000 Boston & Maine 4s	
10,000 Boston & Maine 4½%	
1,000 Bridgeton & Saco River 4s	
20,000 C., B. & Q. 3½%	
5,000 C., B. & Q. 4s	
3,000 C., B. & Q. 5s	
15,000 Chi., Indiana & South. 4s	
5,000 Chic., Mil. & St. Paul 4s	
20,000 Chic., Mil. & St. Paul 4½%	
10,000 Chic., Mil. & St. Paul 5s	
2,000 Chic. & Northw. 5s	
20,000 Chic., R. I. & Pac. 4s	
5,000 Cleveland Short Line 4½%	
6,000 Concord & Montreal 4s	
4,000 Connecticut River 3½%	
1,000 Connecticut River 4s	
10,000 Connecticut River notes, 6s	
5,000 Dexter & Piscataquis 4s	
20,000 Fitchburg 3½%	
32,000 Fitchburg 4s	
3,000 Fitchburg 4½%	
18,000 Illinois Central 3s	
34,000 Illinois Central 3½%	
1,000 Iowa, Minn. & Northw. 3½%	
5,000 Louisville & Nashville 5s	
20,000 Maine Central 4½%	
10,000 Me. Cent. & E. & N. A. 4s	
15,000 Michigan Central 4s	
5,000 Mich. Cen.-Jol. & N. Ind. 4s	
5,000 Minn., St. P. & St. M. 4s	
20,000 N. Y. C. & H. R. 4s	
40,000 N. Y., N. H. & H. 3½%	

Par Value.	
\$11,000 N. Y., N. H. & H. 4s	
16,000 Old Colony 4s	
9,000 Portland & Ogdens. 4½%	
10,000 Upper Cooe 4s	
5,000 Upper Cooe 4½%	
6,000 Washington Co. 3½%	
10,000 West Vir. & Pittsburgh 4s	

Street Railway Bonds.	
\$10,000 Boston Elevated 5s	
4,000 Boston, Milton & Brockton 5s	
15,000 Boston & Northern 4s	
1,000 Brockton 5s	
11,000 Citizens Electric 5s	
2,000 E. Middlesex 4s	
18,000 George., Row. & Ips. 5s	
4,000 Leomin., Shirley & Ayer 5s	
15,000 Lynn & Boston 5s	
4,000 Marlboro' & Westboro' 5s	
3,000 Mil., Holliston & Fram. 7s	
7,000 Milford & Uxbridge 7s	
2,500 Mystic Valley 5s	
10,000 Old Colony 4s	
1,000 Peoples 5s	
5,000 Providence & Taunton 5s	
5,000 South Shore & Boston 5s	
8,000 Springfield & Eastern 5s	
5,000 Uxbridge & Blackstone 5s	
24,000 West End 4s	
20,000 West End 4½%	
39,000 West End 5s	
1,000 Western Mass. 5s	
1,000 Worc. & Clinton 5s	
7,000 Wor. Consolidated 4½%	
1,000 Wor. Consolidated 5s	
5,000 Worc. & Southbridge 4½%	

Bank Stocks.	
Shs.	
15 First Nl. Bk., Marlborough	

# **NORTH BROOKFIELD SAVINGS BANK, NORTH BROOKFIELD.**

## **SUMMER STREET.**

Incorporated February 28, 1854. Number of corporators, 44; number of trustees, 14.

HERBERT T. MAYNARD, *President.*

ARTHUR C. BLISS, *Treasurer.*

MORTIMER J. HOWARD, *Clerk of the Corporation.*

*Board of Trustees:* E. A. BATCHELLER, C. E. BELL, A. C. BLISS, B. A. BUSH, S. A. CLARK, F. A. FULLAM, W. F. FULLAM, M. J. HOWARD, E. A. LUDDEN, H. T. MAYNARD, W. B. MELLEN, A. K. PEROT, T. G. RICHARDS, J. A. WHITE.

*Board of Investment:* H. T. MAYNARD, J. A. WHITE, S. A. CLARK, F. A. FULLAM.

*Auditing Committee:* M. J. HOWARD, T. G. RICHARDS, E. A. LUDDEN.

Deposits draw interest from third day of January, April, July and October; dividends are payable January 3 and July 3. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and 7 to 8.30 P.M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$98,283 00
Railroad bonds and notes . . . . .	206,612 50
Street railway bonds . . . . .	75,065 00
American Tel. & Tel. Co. bonds . . . . .	18,746 25
Stocks of banks and trust companies . . . . .	2,010 00
297 loans on real estate (average of each, \$2,065.26) . . . . .	613,385 00
2 loans on personal security . . . . .	11,000 00
Bank building and fixtures (estimated value, \$10,000; assessed value, \$10,000) . . . . .	3,000 00
Real estate by foreclosure, etc. (assessed value, \$550) . . . . .	302 92
War savings stamps and thrift stamps . . . . .	10 00
Deposits in national banks or trust companies . . . . .	12,606 54
Cash and cash items . . . . .	484 28
<b>Total Assets . . . . .</b>	<b>\$1,041,505 49</b>

### **Liabilities.**

Due depositors on 2,434 accounts, averaging \$384.06 each . . . . .	\$934,813 10
(Accounts opened during year, 255; closed, 182; increase, 73)	
Surplus: —	
a. Guaranty fund (5.02% of deposits; increase during year, \$4,000) . . . . .	47,000 00
b. Profit and loss (increase during year, \$2,920.43) . . . . .	42,807 96
Current income: —	
Interest . . . . .	\$18,417 94
Less current expenses not charged off . . . . .	1,533 51
	16,884 43
<b>Total Liabilities . . . . .</b>	<b>\$1,041,505 49</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,109.45	\$1,949.20	—	\$63.87	\$1,040.96	\$4,163.48
Cost per \$1,000 of assets	1.06	1.87	—	.06	.99	3.98
Cost per \$1,000 of assets not including State tax and rent						2.92

Gross income received during the year, \$51,853.07.

**Rates on Investments and Loans (Average on All, 5.42%).**

*Real estate loans* (average rate, 5.86 per cent.): 5½%, \$159,910; 6%, \$453,475.

*Personal loans* (average rate, 6.90 per cent.): 6%, \$1,000; 7%, \$10,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.64 per cent.): 4%, \$110,500; 4½%, \$20,800; 4½%, \$95,000; 5%, \$155,000; 5.40%, \$8,000; 6%, \$10,000; 7%, \$5,200; 8%, \$1,800.

Number of loans not over \$3,000 each, 220, amounting to \$247,135.

17 real estate loans made during year, amounting to \$34,650.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2¼%	.	.	.	.	.	\$19,353 46
July, 1918, 2¼%	.	.	.	.	.	19,766 82
Number of deposits during year, 1,665, amounting to	.	.	.	.	.	132,445 55
						<hr/>
						\$171,575 83
Number of withdrawals during year, 1,592, amounting to	.	.	.	.	.	129,297 14
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$42,278 69

**SCHEDULE OF SECURITIES OWNED.**

<b>Public Funds, Bonds.</b>
Par Value.
\$25,000 U. S. Certs. of Indebt. 4½s
20,000 United States 4½s
5,000 Dayton, O., 5s
10,000 San Francisco, Cal., 5s
5,000 North Brookfield 4s
10,000 Plainfield 4s
4,000 Stamford, Ct., 4s
<b>Public Funds, Notes.</b>
\$8,000 North Brookfield 5.40%
10,000 Somerville 5s

<b>Railroad Bonds.</b>
Par Value.
\$30,000 Baltimore & Ohio 5s
17,000 Bangor & Aroostook 5s
20,000 Boston & Maine 4s
20,000 Chic., Mil. & St. Paul 4½s
15,000 Concord & Montreal 4s
5,000 Fitchburg 5s
10,000 Louisville & Nashville 6s
20,000 N. Y., N. H. & H. 4s
25,000 No. Maine Seaport 5s
5,000 Old Colony 4s
10,000 Pennsylvania 4½s
10,000 Ports., Gt. F. & Con. 4½s
12,000 Rome, Water. & Ogdens. 5s
10,000 Upper Coos 4½s

<b>Street Railway Bonds.</b>
Par Value.
\$20,000 Boston Elevated 4½s
10,000 Boston Elevated 5s
10,000 Boston & Northern 4s
6,000 Lowell, Law. & Hav. 5s
10,000 Lynn & Boston 5s
10,000 Springfield & Eastern 5s
5,000 West End 7s
5,000 Worcester Consolidated 5s
<b>Bank Stocks.</b>
Shs.
10 Eliot Nl. Bk., Boston
18 Spencer Nl. Bk.
2 Ware Tr. Co.



# NORTH EASTON SAVINGS BANK, NORTH EASTON.

## MAIN STREET.

Incorporated February 8, 1864. Number of corporators, 25; number of trustees, 15.

F. LOTHROP AMES, *President.*

JOHN M. WILLIAMS, *Treasurer.*

LORENZO B. CROCKETT, *Clerk of the Corporation.*

*Board of Trustees:* F. L. AMES, HOBART AMES, J. S. AMES, OAKES AMES, G. C. BARROWS, D. F. BUCKLEY, L. B. CROCKETT, S. S. EARLY, C. R. FIELD, J. R. FIELD, W. K. GOWARD, J. B. KING, M. P. LEWIS, G. E. SHEPARD, J. M. WILLIAMS.

*Board of Investment:* F. L. AMES, J. S. AMES, W. K. GOWARD, G. E. SHEPARD, G. C. BARROWS, M. P. LEWIS.

*Auditing Committees:* D. F. BUCKLEY, G. C. BARROWS, J. R. FIELD.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 12 M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$26,000 00
Railroad bonds and notes . . . . .	520,430 56
Street railway bonds . . . . .	270,147 61
Boston Terminal Co. bonds . . . . .	5,000 00
American Tel. & Tel. Co. bonds . . . . .	43,173 61
Stocks of banks and trust companies . . . . .	10,846 00
Securities acquired in settlement of indebtedness . . . . .	6,807 33
341 loans on real estate (average of each, \$2,608.36) . . . . .	889,451 63
46 loans on personal security . . . . .	735,500 00
Bank building and fixtures (estimated value, \$35,000; assessed value, \$27,000) . . . . .	20,000 00
Real estate by foreclosure, etc. (assessed value, \$3,800) . . . . .	3,535 13
Taxes, insurance, etc., paid on mortgaged properties . . . . .	212 10
Deposits in national banks or trust companies . . . . .	47,553 83
Cash and cash items . . . . .	1,319 95
<b>Total Assets . . . . .</b>	<b>\$2,579,977 75</b>

### Liabilities.

Due depositors on 4,344 accounts, averaging \$549.86 each (Accounts opened during year, 236; closed, 347; decrease, 111)	\$2,388,597 30
Surplus:—	
a. Guaranty fund (5.17% of deposits; increase during year, none)	123,597 59
b. Profit and loss (increase during year, \$5,366.60)	53,939 49
Current income:—	
Interest . . . . .	\$6,661 80
Less current expenses not charged off . . . . .	750 43
	5,911 37
Unearned discount . . . . .	7,932 00
<b>Total Liabilities . . . . .</b>	<b>\$2,579,977 75</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,287.67	\$3,886.98	\$575.00	-	\$532.62	\$12,282.27
Cost per \$1,000 of assets	2.82	1.51	.22	-	.21	4.76
Cost per \$1,000 of assets not including State tax and rent						1.72

Gross income received during the year, \$131,027.48.

**Rates on Investments and Loans (Average on All, 5.18%).**

*Real estate loans* (average rate, 5.25 per cent.): 5%, \$561,301.96; 5½%, \$213,253.75; 6%, \$114,895.92.

*Personal loans* (average rate, 6.12 per cent.): 6%, \$645,500; 7%, \$90,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.33 per cent.): 3%, \$25,000; 3½%, \$113,000; 4%, \$455,000; 4½%, \$26,000; 4¾%, \$165,000; 5%, \$115,000; 8%, \$7,500.

Number of loans not over \$3,000 each, 274, amounting to \$348,929.75.

5 real estate loans made during year, amounting to \$17,080.92.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$53,394 51
Oct., 1918, 2¼%	.	.	.	.	.	52,871 05
Number of deposits during year, 1,776, amounting to	.	.	.	.	.	186,220 20
						<hr/>
						\$292,485 76
Number of withdrawals during year, 2,667, amounting to	.	.	.	.	.	343,869 74
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$51,383 98

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.

\$25,000 United States 4½s

**Railroad Bonds.**

\$10,000 Baltimore & Ohio 4½s

25,000 Baltimore & Ohio 5s

35,000 Boston & Albany 4s

8,000 Boston & Lowell 3½s

20,000 Boston & Maine 3½s

35,000 Boston & Maine 4½s

35,000 C., B. & Q. 3½s

10,000 C., B. & Q. 4s

15,000 Chic., Mil. & St. Paul 4½s

25,000 Chicago & Northw. 4s

Par Value.

\$20,000 Concord & Montreal 4s

5,000 Dexter & Piscataquis 4s

10,000 Fitchburg 3½s

20,000 Fitchburg 4s

10,000 Fitchburg 4½s

25,000 Illinois Central 3s

15,000 Illinois Central 3½s

40,000 Illinois Central 4s

20,000 Maine Central 4½s

15,000 Minn., St. P. & St. M. 4s

35,000 N. Y. C. & H. R. 4s

20,000 N. Y., N. H. & H. 3½s

35,000 N. Y., N. H. & H. 4s

10,000 No. Maine Seaport 5s

15,000 Old Colony 4s

5,000 Portland & R. Falls 4s

11,000 Providence Terminal Co. 4s

10,000 Southern Pacific 4s

**Street Railway Bonds.**

Par Value.

\$75,000 Boston Elevated 4½s

20,000 Boston Elevated 5s

88,000 Boston & Northern 4s

5,000 East Middlesex 4s

25,000 Old Colony 4s

10,000 West End 4s

60,000 West End 5s

**Bank Stocks.**

Shs.

75 Nl. Shawmut Bk., Boston

38 Bristol Co. Nl. Bk., Taunton

# **NORTH END SAVINGS BANK, BOSTON.**

**87 COURT STREET.**

Incorporated February 17, 1870. Number of corporators, 27; number of trustees, 14.

**WILLIAM G. SHILLABER, President.**

**FRANK E. BUXTON, Treasurer.**

**EDWIN A. BAYLEY, Clerk of the Corporation.**

**Board of Trustees:** E. A. BAYLEY, C. G. BURGESS, J. T. BURNETT, F. E. BUXTON, C. E. NOYES, I. E. NOYES, W. F. ROBINSON, C. P. SHILLABER, W. G. SHILLABER, S. F. SQUIRES, F. H. VIAL, M. P. WHITE, A. M. WIGGIN, C. E. WIGGIN.

**Board of Investment:** W. G. SHILLABER, C. E. WIGGIN, C. E. NOYES, J. T. BURNETT, S. F. SQUIRES.

**Auditing Committee:** C. G. BURGESS, J. T. BURNETT, A. M. WIGGIN.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1916.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$239,584
Railroad bonds and notes . . . . .	1,199,146
Street railway bonds . . . . .	243,205
Boston Terminal Co. bonds . . . . .	214,860
American Tel. & Tel. Co. bonds . . . . .	92,980
586 loans on real estate (average of each, \$5,265.25) . . . . .	3,472,596
45 loans on personal security . . . . .	1,147,393
Real estate by foreclosure, etc. (assessed value, \$71,660) . . . . .	69,348
War savings stamps and thrift stamps . . . . .	343
Deposits in national banks or trust companies . . . . .	220,856
Cash . . . . .	6,962
<b>Total Assets . . . . .</b>	<b>\$6,887,276</b>

### **Liabilities.**

Due depositors on 12,659 accounts, averaging \$497.66 each . . . . .	\$6,299,913
(Accounts opened during year, 638; closed, 1,210; decrease, 572)	
Surplus: —	
a. Guaranty fund (5.10% of deposits; increase during year, \$12,000) . . . . .	321,500
b. Profit and loss (increase during year, \$12,107.03) . . . . .	190,120
Current income: —	
Interest . . . . .	\$45,707 43
Less current expenses not charged off . . . . .	7,770 62
	38,936 81
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	36,805
<b>Total Liabilities . . . . .</b>	<b>\$6,887,276</b>



# **NORTH MIDDLESEX SAVINGS BANK, AYER.**

## **MAIN STREET.**

Incorporated March 5, 1885. Number of corporators, 36; number of trustees, 20.

**DANIEL W. FLETCHER, President.**

**RALPH L. HASTINGS, Treasurer.**

**EDWARD A. RICHARDSON, Clerk of the Corporation.**

**Board of Trustees:** EUGENE BARNY, G. H. BERRY, D. W. FLETCHER, T. L. HARRIS, D. G. HOUGHTON, C. A. P. LAURENCE, H. E. MEAD, F. A. PATCH, O. K. PIERCE, G. B. REMICK, E. A. RICHARDSON, W. U. SHERWIN, WALDO SPAULDING, E. D. STONE, BENJAMIN TAFT, A. H. TURNER, C. F. WEAVER, JR., H. B. WHITE, FREDERICK WHITNEY, C. F. WORCESTER.

**Board of Investment:** D. W. FLETCHER, F. A. PATCH, O. K. PIERCE, H. B. WHITE.

**Auditing Committee:** W. U. SHERWIN, E. A. RICHARDSON, G. B. REMICK.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 to 11 A.M.; 12.30 to 3 P.M.; Saturdays, 8 A.M. to 1 P.M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$345,250 00
Railroad bonds and notes . . . . .	248,108 25
Street railway bonds . . . . .	97,780 00
Boston Terminal Co. bonds . . . . .	50,000 00
American Tel. & Tel. Co. bonds . . . . .	28,800 00
Stocks of banks and trust companies . . . . .	18,038 85
403 loans on real estate (average of each, \$1,703.84) . . . . .	\$687,146 95
Less amount due on uncompleted loans . . . . .	500 00
	<hr/>
45 loans on personal security . . . . .	886,646 00
Bank building and fixtures (estimated value, \$35,000; assessed value, \$34,500) . . . . .	196,376 25
Real estate by foreclosure, etc. (assessed value, \$300) . . . . .	35,000 00
Real estate by foreclosure, etc. (assessed value, \$300) . . . . .	200 00
Deposits in national banks or trust companies . . . . .	24,189 75
Cash . . . . .	1,556 25
<b>Total Assets</b> . . . . .	<hr/> <b>\$1,731,939 25</b> <hr/>

### **Liabilities.**

Due depositors on 5,281 accounts, averaging \$302.72 each . . . . .	\$1,598,696 00
(Accounts opened during year, 897; closed, 284; decrease, 87)	
Surplus:—	
a. Guaranty fund (4.44% of deposits; increase during year, \$5,000) . . . . .	71,000 00
b. Profit and loss (increase during year, \$6,388.84) . . . . .	35,262 25
Current income:—	
a. Interest . . . . .	\$15,903 70
b. Rent . . . . .	194 26
c. Foreclosure income . . . . .	113 64
	<hr/>
Less current expenses not charged off . . . . .	\$16,211 60
	<hr/>
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	13,950 00
	<hr/>
<b>Total Liabilities</b> . . . . .	<hr/> <b>\$1,731,939 25</b> <hr/>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,199.39	\$3,710.40	\$850.00	-	\$1,406.41	\$9,166.20
Cost per \$1,000 of assets	1.85	2.14	.49	-	.81	5.29
Cost per \$1,000 of assets not including State tax and rent						2.95

**Gross income received during the year, \$81,450.86.**

### **Rates on Investments and Loans (Average on All, 5.12%).**

**Real estate loans (average rate, 5.99 per cent.): 5%, \$2,980; 6%, \$683,666.95.**

**Personal loans (average rate, 5.89 per cent.): 5%, \$20,000; 6%, \$176,376.25.**

Bonds, stocks, etc. (average rate on amounts invested, 4.17 per cent.): 3%, \$10,000; 3½%, \$201,700; 3¾%, \$1,500; 4%, \$264,500; 4¼%, \$139,550; 4½%, \$54,000; 5%, \$80,000; 5¼%, \$25,000; 8%, \$1,000; 10%, \$10,000; 12%, \$1,000.

**Number of loans not over \$3,000 each, 392, amounting to \$464,173.20.**

43 real estate loans made during year, amounting to \$56,500.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$29,388 82
July, 1918, 2%	.	.	.	.	.	29,764 73
Number of deposits during year, 7,385, amounting to	.	.	.	.	.	360,913 03
						<hr/>
						\$420,066 58
Number of withdrawals during year, 4,472, amounting to	.	.	.	.	.	397,298 95
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$22,767 63

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b>	<b>Railroad Bonds.</b>	<b>Street Railway Bonds.</b>
<b>Par Value.</b>	<b>Par Value.</b>	<b>Par Value.</b>
\$1,000 United States 4s	\$5,000 Baltimore & Ohio 4s	\$30,000 Boston Elevated 4s
114,560 United States 4½s	10,000 Bangor & Arcoctook 5s	15,000 Boston Elevated 4½s
5,000 Massachusetts 3½s	10,000 Boston & Albany 3½s	15,000 Boston Elevated 5s
10,000 Massachusetts 4s	5,000 Boston & Lowell 4s	10,000 Boston & Northern 4s
22,000 Boston 3½s	5,000 Boston & Maine 4s	9,000 Fitchburg & Leominster 4½s
25,000 Boston 4½s	15,000 Boston & Maine 4½s	15,000 West End 4s
1,000 Fitchburg 4s	5,000 B., Revere B. & Lynn 4½s	5,000 Worcester Con. 4½s
5,000 Marlborough 4s	12,000 C., B. & Q. 3½s	
5,000 Spokane, Wash., 4½s	20,000 C., B. & Q. 4s	
15,000 Springfield 3½s	5,000 Connecticut River 3½s	
9,000 Mansfield (W. S. D.) 4s	15,000 Fitchburg 3½s	
	18,000 Fitchburg 4s	
	10,000 Fitchburg 5s	
	10,000 Illinois Central 3s	
	10,000 Illinois Central 3½s	
	20,000 Illinois Central 4s	
	10,000 Mil., L. S. & W. 5s	
	10,000 N. Y. C. & H. R. 3½s	
	10,000 N. Y. C. & H. R. 4s	
	5,000 N. Y., N. H. & H. 3½s	
	20,000 N. Y., N. H. & H. 4s	
	6,000 Old Colony 4s	
	5,000 Worc., Nash. and Roch. 4s	

# ORANGE SAVINGS BANK, ORANGE.

11 WEST MAIN STREET.

Incorporated March 31, 1871. Number of corporators, 28; number of trustees, 11.

AUGUSTUS J. FISHER, *President.*

GEORGE W. ANDREWS, *Treasurer.*

T. WESLEY BRIDGE, *Clerk of the Corporation.*

*Board of Trustees:* G. W. ANDREWS, T. W. BRIDGE, E. M. BURL, E. J. CADWELL, A. M. CHASE, A. L. COOLEY, H. S. DAWLEY, F. A. DEXTER, A. J. FISHER, H. C. GATES, A. L. JOHNSON.

*Board of Investment:* A. J. FISHER, E. M. BURL, T. W. BRIDGE.

*Auditing Committee:* A. J. FISHER, H. C. GATES, T. W. BRIDGE.\*

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$227,000
Railroad bonds and notes	569,100
Street railway bonds	68,000
Boston Terminal Co. bonds	10,000
American Tel. & Tel. Co. bonds	43,400
Stocks of banks and trust companies	17,900
365 loans on real estate (average of each, \$4,579.17)	1,671,300
80 loans on personal security	111,000
Bank building and fixtures (estimated value, \$20,000; assessed value, \$10,500)	15,000
Deposits in national banks or trust companies	11,600
Cash	1,300

Total Assets . . . . . \$3,787,100

### Liabilities.

Due depositors on 6,715 accounts, averaging \$372.67 each (Accounts opened during year, 636; closed, 446; increase, 190)	\$3,502,400
Surplus:—	
a. Guaranty fund (5.01% of deposits; increase during year, none)	125,400
b. Profit and loss (increase during year, \$7,896.87)	107,100
Current income:—	
a. Interest	\$23,506 08
b. Rent	313 61
Less current expenses not charged off	1,961 82
Deposits or installments received on sales of Liberty Loan Bonds	21,800
Total Liabilities	\$3,787,100

\* Since resigned.

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,386.85	\$5,557.33	\$600.00	\$164.89	\$1,509.51	\$11,218.58
Cost per \$1,000 of assets	1.22	2.01	.21	.05	.54	4.03
Cost per \$1,000 of assets not including State tax and rent			.	.	.	2.60

**Gross income received during the year, \$127,676.33.**

### Rates on Investments and Loans (Average on All, 5%).

**Real estate loans (average rate, 5.43 per cent.): 5%, \$305,231; 5½%, \$1,305,975; 6%, \$60,193.**

Personal loans (average rate, 5.11 per cent.): 5%, \$39,265; 5½%, \$21,820; 6%, \$41,815.75.

Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.): 3½%, \$186,000; 4%, \$545,000; 4½%, \$15,000; 4¾%, \$80,500; 5%, \$114,300; 5½%, \$12,600; 8%, \$1,000; 10%, \$11,600.

**Number of loans not over \$3,000 each, 340, amounting to \$321,174.75.**

19 real estate loans made during year, amounting to \$63,400.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1918, 2¼%	.	.	.	.	.	\$54,052 79
Aug., 1918, 2¼%	.	.	.	.	.	54,109 33
Number of deposits during year, 4,935, amounting to	.	.	.	.	.	306,605 85
						<hr/>
						\$414,767 97
Number of withdrawals during year, 4,361, amounting to	.	.	.	.	.	379,877 92
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$34,890 05

**SCHEDULE OF SECURITIES OWNED.**

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$15,000 United States 4 1/4s 5,000 Massachusetts 4s 10,000 Baltimore, Md., 4s 35,000 Boston 4s 10,000 Cambridge 4s 20,000 Chicago, Ill., 4s 5,000 Dayton, O., 5s 5,000 Kansas City, Mo., 4 1/2s 10,000 La Crosse, Wis., 4s 5,000 Lawrence 4s 10,000 Lynn 3 1/2s 10,000 Lynn 4s 12,000 New Bedford 4s 5,000 New Britain, Ct., 4s 10,000 San Francisco, Cal., 5s 10,000 Superior, Wis., 4 1/2s 5,000 Woonsocket, R. I., 4s 1,000 Orange 4s 2,000 Southborough 4s 8,000 Westfield 3 1/2s 6,000 Shelburne Falls (F. D.) 4s 5,000 W. & S. Acton (W. D.) 4s	<b>Par Value.</b> \$1,500 Prescott 5 1/2s 3,000 Warwick 5 1/2s	<b>Par Value.</b> \$30,000 N. Y., N. H. & H. 4s 42,000 No. Maine Seaport 5s 17,000 Old Colony 4s 14,000 Washington Co. 3 1/2s
<b>Public Funds, Notes.</b> \$8,100 Erving 5 1/2s 10,500 Orange 4 1/2s	<b>Railroad Bonds.</b> \$46,000 Baltimore & Ohio 4s 5,000 Baltimore & Ohio 4 1/2s 27,000 Bangor & Aroostock 5s 10,000 Boston & Albany 4s 5,000 Boston & Lowell 4s 20,000 Boston & Maine 3 1/2s 15,000 Boston & Maine 4s 10,000 Boston & Maine 4 1/2s 10,000 Boston, R. B. & L. 4 1/2s 44,000 C., B. & Q. 4s 5,000 Chi., Indiana & Southern 4s 15,000 Chi., Mil. & St. Paul 4s 10,000 Connecticut River 4s 35,000 Delaware & Hudson Co. 4s 43,000 Fitchburg 4s 5,000 Fitchburg 5s 70,000 Illinois Central 3 1/2s 5,000 Maine Central 4 1/2s 20,000 Minn., St. P. & St. St. M. 4s 25,000 N. Y. C. & H. R. 4s 54,000 N. Y., N. H. & H. 3 1/2s	<b>Street Railway Bonds.</b> \$20,000 Boston Elevated 4 1/2s 10,000 Boston Elevated 5s 15,000 Boston & Northern 4s 1,000 Holyoke 5s 5,000 Mystic Valley 5s 10,000 Old Colony 4s 5,000 West End 5s 5,000 Worcester & Southbridge 4 1/2s
		<b>Bank Stocks.</b> Shs. 6 Millers River Nl. Bk., Athol 10 Metropolitan Trust Co., Boston 43 Franklin Co. Tr. Co., Greenfield 100 Orange Nl. Bk. 10 Third Nl. Bk., Springfield

**PALMER SAVINGS BANK, PALMER.**

426 MAIN STREET.

Branch Office: Bridge Street, Three Rivers.

Incorporated March 4, 1870. Number of corporators, 51; number of trustees, 17.

ROSCIOUS C. NEWELL, *President*,  
CHARLES A. TABOR, *Clerk of the Corporation*.

CHARLES L. WAID, *Treasurer*,  
FREDMAN A. SMITH, *Assistant Treasurer*.

*Board of Trustees:* H. E. W. CLARK, M. J. DILLON, J. F. FOLNY, C. E. FULLER, F. J. HAMILTON,  
O. HAMILTON, E. E. HOBSON, G. B. HOLDEN, L. R. HOLDEN, C. A. LEGRO, G. D. MOORE,  
NEWELL, C. F. SMITH, W. E. STONE, C. A. TABOR, E. B. TAYLOR, C. L. WAID.

*Board of Investment:* R. C. NEWELL, W. E. STONE, C. F. SMITH, H. E. W. CLARK, E. E. HOBSON.

*Auditing Committee:* W. E. STONE, E. B. TAYLOR, C. A. LEGRO.

Deposits draw interest from first day of January, April, July and October; dividends are paid January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Friday 7.30 to 9 P.M. Branch office open Friday evenings only, from 6.30 to 8.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$678,7
Railroad bonds and notes . . . . .	623,5
Street railway bonds . . . . .	39,1
American Tel. & Tel. Co. bonds . . . . .	54,5
Stocks of banks and trust companies . . . . .	10,9
753 loans on real estate (average of each, \$2,900.91) . . . . .	\$2,184,689 00
Less amount due on uncompleted loans . . . . .	300 00
	<hr/>
	2,184,3
55 loans on personal security . . . . .	107,0
Bank building and fixtures (estimated value, \$49,000; assessed value, \$39,950) . . . . .	41,8
War savings stamps and thrift stamps . . . . .	2
Deposits in national banks or trust companies . . . . .	145,6
Cash and cash items . . . . .	15,1
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$3,901,2</b>

**Liabilities.**

Due depositors on 7,862 accounts, averaging \$451.21 each . . . . .	\$3,547,4
(Accounts opened during year, 885; closed, 917; decrease, 32)	
Surplus:—	
a. Guaranty fund (4.91% of deposits; increase during year, \$3,342.36) . . . . .	174,4
b. Profit and loss (increase during year, \$33,860.87) . . . . .	98,6
Current income:—	
a. Interest . . . . .	\$19,382 60
b. Rent . . . . .	1,563 95
	<hr/>
Less current expenses not charged off . . . . .	\$20,945 55
	<hr/>
	16,4
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	64,1
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$3,901,2</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,734.51	\$8,830.13	\$750.00	\$251.33	\$3,356.85	\$17,922.82
Cost per \$1,000 of assets	1.21	2.26	.19	.06	.86	4.58
Cost per \$1,000 of assets not including State tax and rent						3.18

Gross income received during the year, \$182,928.62.

**Rates on Investments and Loans (Average on All, 5.13%).**

*Real estate loans* (average rate, 5.50 per cent.): 5½%, \$2,160,866; 6%, \$23,323; 6½%, \$200.  
*Personal loans* (average rate, 5.77 per cent.): 5%, \$50; 5½%, \$48,151.50; 6%, \$58,841.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.49 per cent.): 3%, \$35,000; 3½%, \$29,400; 4%, \$376,000; 4½%, \$304,760; 4¾%, \$343,600; 5%, \$271,000; 6%, \$51,100; 8%, \$9,800.

Number of loans not over \$3,000 each, 599, amounting to \$754,819.  
 3 real estate loans made during year, amounting to \$7,200.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$66,926 26
July, 1918, 2%	.	.	.	.	.	67,551 39
Number of deposits during year, 6,634, amounting to	.	.	.	.	.	465,732 11
						<hr/>
						\$600,209 76
Number of withdrawals during year, 4,955, amounting to	.	.	.	.	.	489,660 63
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$110,549 13

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	
\$200,000 U. S. Certs. of Indebt. 4½%	\$25,000 Atch., Top. & Santa Fé 4s	\$25,000 N. Y. C. & H. R. 4s
29,400 United States 3½%	20,000 Baltimore & Ohio 5s	10,000 N. Y., N. H. & H. 4s
304,760 United States 4½%	25,000 Beech Creek 4s	10,000 No. Maine Seaport 5s
25,000 Boston 4s	21,000 Boston & Albany 5s	10,000 Pennsylvania 4½%
15,000 Cambridge 4s	10,000 Boston & Lowell 4½%	25,000 Portland & Ogdens. 4½%
10,000 Chicago, Ill., 4s	15,000 Boston & Maine 4½%	30,000 Portland Terminal Co. 4s
10,000 Cleveland, O., 4½%	45,000 C., B. & Q. 4s	10,000 Rome, Watertown & Og. 5s
10,000 Dayton, O., 5s	15,000 Chi., Mil. & St. Paul 4½%	10,000 St. Paul, Minn. & Man. 6s
12,000 Everett 4s	35,000 Chic., Mil. & St. Paul 5s	5,000 St. Paul & Northern Pac. 6s
20,000 Kansas City, Mo., 4½%	10,000 Chic., Mil. & St. Paul 6s	10,000 St. Paul & Sioux City 6s
10,000 Omaha, Neb., 4½%	10,000 Chic., St. P., Minn. & O. 6s	10,000 Vermont Valley 4½%
8,000 Quincy 4s	10,000 Concord & Montreal 4s	
10,000 San Francisco, Cal., 5s	20,000 Fitchburg 5s	<b>Street Railway Bonds.</b>
10,000 Seattle, Wash., 4½%	20,000 Hutchinson & Southern 5s	\$10,000 Boston Elevated 4½%
	35,000 Illinois Central 3s	10,000 Boston Elevated 5s
	50,000 Illinois Central 4s	10,000 Boston & Northern 4s
	15,000 Ind., Illinois & Iowa 4s	10,000 West End 5s
	35,000 Louisville & Nashville 5s	
	25,000 Mich. Cent.-Det. & B. City 5s	<b>Bank Stocks.</b>
	15,000 Mil., L. S. & Western 5s	Shs.
	20,000 Montana Central 5s	11 Monson Nl. Bk.
	5,000 N. Y., Lackawanna & W. 6s	98 Palmer Nl. Bk.
<b>Public Funds, Notes.</b>		
\$3,000 Three Rivers (F. D.) 4½%		

## PENTUCKET SAVINGS BANK, HAVERHILL.

43 WASHINGTON STREET.

Incorporated March 17, 1891. Number of corporators, 28; number of trustees, 14.

JOSEPH W. VITTUM, *President.*HENRY B. GEORGE, *Treasurer.*H. IVAN HALL, *Clerk of the Corporation.*

*Board of Trustees:* D. S. BRAY, G. F. CARLTON, W. G. COGSWELL, J. I. CURTIS, G. W. DOUGLAS, A. F. DURGIN, D. G. FOX, J. W. HARRIS, D. C. HUNT, N. C. JOHNSON, J. F. NICHOLS, PHARODY, J. H. SAYWARD, J. W. VITTUM.

*Board of Investment:* G. F. CARLTON, W. G. COGSWELL, J. W. HARRIS, D. C. HUNT, J. W. VITTUM.

*Auditing Committee:* J. I. CURTIS, D. G. FOX, D. C. HUNT.

Deposits draw interest from first day of February, May, August and November; dividends are payable the first Wednesday of February and August. Business hours: 9 A.M. to 2 P.M.; Saturday 9 A.M. to 12.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes	\$118,600.00
Railroad bonds and notes	248,800.00
Street railway bonds	42,800.00
Boston Terminal Co. bonds	10,000.00
American Tel. & Tel. Co. bonds	42,200.00
Stocks of banks and trust companies	9,300.00
369 loans on real estate (average of each, \$3,833.43)	1,414,500.00
42 loans on personal security	520,900.00
Bank building and fixtures (estimated value, \$26,000; assessed value, \$30,275)	25,000.00
War savings stamps and thrift stamps	1,000.00
Deposits in national banks or trust companies	35,300.00
Cash and cash items	2,700.00

Total Assets . . . . . \$2,488,200.00

## Liabilities.

Due depositors on 4,684 accounts, averaging \$488.12 each (Accounts opened during year, 512; closed, 535; decrease, 13)	\$2,236,300.00
Surplus:—	
a. Guaranty fund (3.38% of deposits; increase during year, \$5,776)	77,100.00
b. Profit and loss (increase during year, \$16,373.17)	93,000.00
Current income:—	
Interest	\$10,786.97
Less current expenses not charged off	1,816.27
	8,970.70
Deposits or installments received on sales of Liberty Loan Bonds	2,700.00
Total Liabilities . . . . .	\$2,488,200.00

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,867.30	\$6,166.10	\$1,000.00	\$85.80	\$1,268.32	\$12,387.52
Cost per \$1,000 of assets	1.57	2.50	.40	.03	.51	5.01
Cost per \$1,000 of assets not including State tax and rent						3.04

Gross income received during the year, \$132,060.45.

**Rates on Investments and Loans (Average on All, 5.51%).**

*Real estate loans* (average rate, 5.66 per cent.): 5%, \$51,000; 5½%, \$349,758.69; 6%, \$513,780.

*Personal loans* (average rate, 6.17 per cent.): 6%, \$364,925; 6½%, \$124,000; 6¾%, \$17,000; 7%, \$15,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.35 per cent.): 3%, \$10,000; 3½%, \$85,000; 4%, \$200,400; 4¼%, \$59,450; 4½%, \$77,000; 4¾%, \$5,000; 5%, \$40,000; 8%, \$600; 10%, \$8,700.

Number of loans not over \$3,000 each, 236, amounting to \$425,285.

1 real estate loan made during year, amounting to \$7,000.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Feb., 1918, 2%		\$44,439 78
Aug., 1918, 2¼%		49,725 75
Number of deposits during year, 4,250, amounting to		341,535 02
		<hr/>
		\$435,700 55
Number of withdrawals during year, 3,867, amounting to		437,887 13
		<hr/>
Net decrease in amount due depositors		\$2,186 58

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**  
 Par Value.  
 \$50,450 United States 4½s  
 22,000 Boston 4s  
 5,400 Dubuque, Ia., 4s  
 9,000 Lawrence 4s  
 5,000 Minneapolis, Minn., 4½s  
 2,000 Saginaw, Mich., 4s  
 15,000 San Francisco, Cal., 5s

**Railroad Bonds.**  
 \$4,500 Baltimore & Ohio 3½s  
 5,000 Baltimore & Ohio 4½s  
 20,000 Baltimore & Ohio 5s  
 5,000 Boston & Albany 3½s

Par Value.  
 \$3,000 Boston & Albany 4s  
 3,000 Boston & Lowell 4s  
 5,000 Boston & Maine 3½s  
 10,000 Boston & Maine 4s  
 4,000 Boston & Maine 4½s  
 38,000 Cleveland Short Line 4½s  
 5,000 Fitchburg 3½s  
 5,000 Fitchburg 4s  
 10,000 Illinois Central 3s  
 10,500 Illinois Central 3½s  
 2,000 Illinois Central 4s  
 10,000 Minn., St. P. & St. M. 4s  
 33,000 N. Y. C. & H. R. 4s  
 40,000 N. Y., N. H. & H. 3½s  
 6,000 N. Y., N. H. & H. 4s  
 20,000 Pennsylvania 4½s  
 8,000 Upper Coos 4s

Par Value.  
 \$5,000 Washington Co. 3½s  
 5,000 West Virginia & Pittsburgh 4s  
 4,000 Wore., Nash. & R. 4s

**Street Railway Bonds.**  
 \$20,000 Boston Elevated 4s  
 5,000 Boston Elevated 4½s  
 10,000 Boston & Northern 4s  
 5,000 Lynn & Boston 5s  
 5,000 West End 4½s

**Bank Stocks.**  
 Shs.  
 52 Nl. Shawmut Bk., Boston  
 35 Fourth-Atlantic Nl. Bk., Boston  
 6 First Nl. Bk., Haverhill

## PEOPLE'S SAVINGS BANK, BROCKTON.\*

221 MAIN STREET.

Incorporated February 8, 1895. Number of corporators, 44; number of trustees, 25.

WILLIAM L. DOUGLAS, *President.*  
 HERMAN S. HEWITT, *Clerk of the Corporation.*

CHARLES S. LUDDEN, *Treasurer.*  
 ARTHUR T. MOONEY, *Assistant Treasurer.*

*Board of Trustees:* G. W. ALDEN, L. E. CHAMBERLAIN, M. A. DAVIS, W. L. DOUGLAS, FRED DREW, HERVEY DUNHAM, J. H. FIELD, E. H. FLETCHER, P. G. FLINT, F. B. GARDNER, H. S. HEWITT, E. B. KEITH, J. S. KENT, H. L. KINGMAN, E. M. LOW, C. S. LUDDEN, KENNETH MCLEOD, A. T. MOONEY, C. D. NEVINS, F. E. PACKARD, DAVID PERKINS, W. A. REED, F. P. RICHMOND, BERNARD SAXTON, F. T. YOUNGQUIST.

*Board of Investment:* W. L. DOUGLAS, E. M. LOW, F. B. GARDNER, F. P. RICHMOND, F. E. PACKARD.

*Auditing Committee:* F. B. GARDNER, E. B. KEITH, H. L. KINGMAN.

Deposits draw interest from the first day of March, June, September and December; dividends are payable the fourth business day after March first and September first. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Saturday evenings from September 15 to June 15 from 7 to 8.30 P.M. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes . . . . .	\$465,183 50
Railroad bonds and notes . . . . .	945,680 28
Street railway bonds . . . . .	217,127 05
American Tel. & Tel. Co. bonds . . . . .	85,733 75
Stocks of banks and trust companies . . . . .	1,200 00
Securities acquired in settlement of indebtedness . . . . .	9,000 00
737 loans on real estate (average of each, \$4,473.05) . . . . .	3,296,639 92
57 loans on personal security . . . . .	321,171 80
Bank building and fixtures (estimated value, \$80,000; assessed value, \$69,050) . . . . .	74,500 00
Real estate by foreclosure, etc. (assessed value, \$20,750) . . . . .	12,172 13
Taxes, insurance, etc., paid on mortgaged properties . . . . .	12,691 54
War savings stamps and thrift stamps . . . . .	350 00
Deposits in national banks or trust companies . . . . .	25,594 31
Cash and cash items . . . . .	14,612 00
<b>Total Assets . . . . .</b>	<b>\$5,481,656 23</b>

## Liabilities.

Due depositors on 23,692 accounts, averaging \$221.03 each . . . . .	\$5,236,549 96
(Accounts opened during year, 2,593; closed, 3,337; decrease, 744)	
Surplus: —	
a. Guaranty fund (3.82% of deposits; increase during year, \$20,000) . . . . .	200,000 00
b. Profit and loss (increase during year, \$135.69) . . . . .	17,384 81
Current income: —	
Interest . . . . .	\$15,078 73
Less current expenses not charged off . . . . .	\$2,378 10
Less State or local taxes not charged off . . . . .	2,142 79
	<u>4,520 89</u>
Unearned discount . . . . .	10,557 84
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	46 88
	<u>17,116 79</u>
<b>Total Liabilities . . . . .</b>	<b>\$5,481,656 23</b>

\* Statements of Life Insurance Departments appear on pages immediately following page 395.

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,805.51	\$9,539.39	—	\$1,351.64	\$4,002.92	\$21,699.49
Cost per \$1,000 of assets	1.24	1.74	—	.25	.73	3.96
Cost per \$1,000 of assets not including State tax and rent						2.72

Gross income received during the year, \$268,496.99.

**Rates on Investments and Loans (Average on All, 5.35%).**

*Real estate loans* (average rate, 5.91 per cent.): 5%, \$12,000; 5½%, \$547,000; 5¾%, \$65,000; 6%, \$2,672,639.92.

*Personal loans* (average rate, 5.96 per cent.): 4½%, \$8,000; 5%, \$37,500; 6%, \$215,671.80; 6½%, \$40,000; 6¾%, \$10,000; 7%, \$10,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.18 per cent.): 3½%, \$267,000; 3.65%, \$10,000; 4%, \$1,105,975; 4¼%, \$166,640; 4½%, \$120,250; 5%, \$96,000; 6%, \$12,500; 8%, \$1,200.

Number of loans not over \$3,000 each, 502, amounting to \$882,805.05.

9 real estate loans made during year, amounting to \$19,900.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: March, 1918, 2%					\$98,178 12
Sept., 1918, 2¼%					110,340 50
Number of deposits during year, 37,312, amounting to					1,042,860 09
					<hr/>
					\$1,251,378 71
Number of withdrawals during year, 22,197, amounting to					1,203,770 16
					<hr/>
Net increase in amount due depositors					\$47,608 55

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Public Funds, Notes.	Par Value.
Par Value.	Par Value.	
\$5,150 United States 4s	\$10,000 Bourne 5s	\$10,000 Portland Terminal Co. 4s
141,840 United States 4½s		10,000 Providence Terminal Co. 4s
10,000 Massachusetts 3½s		23,000 Union Pacific 4s
58,000 Boston 4s		10,000 Washington Co. 3½s
20,000 Boston 4½s		
20,000 Brockton 4s	<b>Railroad Bonds.</b>	
5,000 Brockton 4½s	\$10,000 Atch., Top. & Santa Fé 4s	
1,250 Brockton 4½s	25,000 Baltimore & Ohio 4s	
9,000 Fall River 4s	40,000 Baltimore & Ohio 4½s	
16,000 Fitchburg 4s	15,000 Boston & Lowell 5s	<b>Street Railway Bonds.</b>
2,000 Indianapolis, Ind., 4s	205,000 Boston & Maine 4s	\$47,000 Boston Elevated 4s
10,000 Lowell 4s	25,000 Boston & Maine 4½s	5,000 Boston Elevated 4½s
7,000 Lynn 4s	50,000 C., B. & Q. 4s	15,000 Boston Elevated 5s
10,000 Newton 3.65%	24,000 Chi., Indiana & Southern 4s	75,000 Boston & Northern 4s
12,600 Portland, Ore., 6s	70,000 Chi., Mil. & St. Paul 4s	10,000 Boston & Revere 5s
15,000 San Francisco, Cal., 5s	22,000 Chic. & No. Western 4s	5,000 Georgetown, Row. & Ips. 5s
15,000 Somerville 3½s	8,000 Concord & Montreal 4s	10,000 Old Colony 4s
9,000 Andover 4s	17,000 Connecticut River 4s	16,000 West End 4s
2,000 Athol 4s	5,000 Dexter & Piscataquis 4s	15,000 Worcester Consolidated 4½s
6,000 Medway 4s	5,000 Fitchburg 3½s	30,000 Worces. & Southbridge 4½s
2,000 Methuen 4s	43,000 Fitchburg 4s	
700 Plainville 4s	30,000 Illinois Central 3½s	
1,000 Saugus 4s	5,000 Man., Gr. B. & N. W. 3½s	
1,000 Wakefield 3½s	50,000 N. Y. C. & H. R. 4s	
67,125 West Bridgewater 4s	186,000 N. Y., N. H. & H. 3½s	<b>Bank Stocks.</b>
5,000 Westwood 3½s	75,000 N. Y., N. H. & H. 4s	Shs.
	26,000 No. Maine Seaport 5s	12 Home Nat. Bk., Brockton

## PEOPLES SAVINGS BANK, HOLYOKE.

314 HIGH STREET.

Incorporated March 19, 1885. Number of corporators, 43; number of trustees, 17.

JOHN E. CLARK, *President.*F. H. CHAMBERLIN, *Treasurer.*JOHN HILDRETH, *Clerk of the Corporation.*

*Board of Trustees:* G. P. B. ALDERMAN, O. D. ALLYN, T. S. CHILDS, J. E. CLARK, H. M. COOLEDGE, A. D. DUROCHER, H. J. FRINK, L. M. GAYLORD, L. G. HEINRITZ, JOHN HILDRETH, J. C. HUBBARD, J. N. HUBBARD, J. K. JUDD, WILLIAM MCCORKINDALE, R. T. OAKES, J. A. SULLIVAN, C. H. TABER.

*Board of Investment:* J. E. CLARK, J. A. SULLIVAN, J. N. HUBBARD, R. T. OAKES, G. P. B. ALDERMAN.

*Auditing Committee:* J. N. HUBBARD, J. C. HUBBARD, O. D. ALLYN.

Deposits draw interest from first day of February, May, August and November; dividends are payable the third Tuesday of May and November. Business hours: 9 A.M. to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, 7 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes . . . . .	\$790,925 34
Railroad bonds and notes . . . . .	489,507 50
Street railway bonds . . . . .	61,856 25
Boston Terminal Co. bonds . . . . .	98,218 75
American Tel. & Tel. Co. bonds . . . . .	67,529 00
Stocks of banks and trust companies . . . . .	81,010 00
Securities acquired in settlement of indebtedness . . . . .	1 00
482 loans on real estate (average of each, \$8,915.45) . . . . .	3,333,248 30
37 loans on personal security . . . . .	309,950 00
Bank building and fixtures (estimated value, \$200,000; assessed value, \$131,000) . . . . .	192,190 15
Real estate by foreclosure, etc. (assessed value, \$14,000) . . . . .	22,818 42
War savings stamps and thrift stamps . . . . .	200 00
Liberty Loan Bonds, balance due from subscribers . . . . .	92,100 00
Deposits in national banks or trust companies . . . . .	202,059 34
Cash and cash items . . . . .	11,575 57
<b>Total Assets . . . . .</b>	<b>\$5,753,189 62</b>

## Liabilities.

Due depositors on 10,984 accounts, averaging \$479.84 each . . . . .	\$5,270,555 27
(Accounts opened during year, 1,449; closed, 1,784; decrease, 335)	
Surplus: —	
a. Guaranty fund (3.41% of deposits; increase during year, \$20,000) . . . . .	180,000 00
b. Profit and loss (increase during year, \$18,784.24) . . . . .	233,418 35
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	69,216 00
<b>Total Liabilities . . . . .</b>	<b>\$5,753,189 62</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,655.01	\$12,356.14	\$2,055.55	\$206.85	\$2,973.91	\$22,247.46
Cost per \$1,000 of assets	.81	2.15	.36	.04	.51	3.87
Cost per \$1,000 of assets not including State tax and rent						2.70

Gross income received during the year, \$270,361.21.

**Rates on Investments and Loans (Average on All, 5.43%).**

*Real estate loans* (average rate, 6 per cent.): 6%, \$3,333,248.30.

*Personal loans* (average rate, 6 per cent.): 6%, \$309,950.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.13 per cent.): 3½%, \$205,000; 4%, \$1,077,000; 4¼%, \$225,000; 4½%, \$25,000; 5%, \$1,250; 6%, \$15,200; 8%, \$24,300; 10%, \$5,000; 12%, \$11,000.

Number of loans not over \$3,000 each, 265, amounting to \$471,723.30.

2 real estate loans made during year, amounting to \$30,000.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$100,882 30
May, 1918, 2%	.	.	.	.	.	101,856 82
Number of deposits during year, 16,456, amounting to	.	.	.	.	.	1,001,318 14
						<hr/>
						\$1,204,057 26
Number of withdrawals during year, 11,657, amounting to	.	.	.	.	.	1,280,237 47
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$76,180 21

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**  
 Par Value.  
 \$225,000 United States 4½s  
 300,000 Massachusetts 4s  
 81,000 Fall River 4s  
 78,000 Holyoke 4s  
 25,000 Holyoke 4½s  
 80,000 New Bedford 4s  
 50,000 Salem 4s  
 80,000 Worcester 4s  
 3,000 Van Buren, Mo. (W. D.), 4s

**Railroad Bonds.**  
 Par Value.  
 \$25,000 Boston & Albany 4s  
 100,000 Boston & Maine 4s  
 25,000 Connecticut River 4s  
 50,000 Delaware & Hudson Co. 4s  
 25,000 Fitchburg 3½s  
 50,000 Fitchburg 4s  
 50,000 Minn., St. P. & St. St. M. 4s  
 80,000 N. Y., N. H. & H. 3½s  
 50,000 N. Y., N. H. & H. 4s  
 45,000 Old Colony 4s

**Street Railway Bonds.**  
 Par Value.  
 \$15,000 Boston Elevated 4s  
 50,000 Boston & Northern 4s  
 500 Holyoke 5s

**Bank Stocks.**  
 Shs.  
 20 Hadley Falls Nl. Bk., Holyoke  
 110 Holyoke Nl. Bk.  
 223 Home Nl. Bk., Holyoke  
 243 Hadley Falls Tr. Co., Holyoke  
 7 Monson Nl. Bk.  
 145 Chapin Nl. Bk., Springfield  
 50 Chicopee Nl. Bk., Springfield

## PEOPLE'S SAVINGS BANK, WORCESTER.

450 MAIN STREET.

Incorporated May 13, 1864. Number of corporators, 138; number of trustees, 23.

GEORGE A. GASKILL, *President.*  
 GEORGE CROMPTON, *Clerk of the Corporation.*

FREDERICK W. WHITE, *Treasurer.*  
 GEORGE E. RYAN, *Assistant Treasurer.*

*Board of Trustees:* G. I. ALDEN, A. H. BULLOCK, I. E. COMINS, GEORGE CROMPTON, ALEXANDER DEWITT, R. B. DODGE, W. T. FORBES, G. A. GASKILL, H. W. GODDARD, J. N. HEALD, A. S. HEYWOOD, C. H. HUTCHINS, W. H. INMAN, W. W. JOHNSON, E. W. KINSLEY, C. F. MARBLE, P. B. MORGAN, G. A. SMITH, C. M. THAYER, ALFRED THOMAS, M. J. WHITTALL, WILLIAM WOODWARD, A. O. YOUNG.

*Board of Investment:* G. A. GASKILL, P. B. MORGAN, ALEXANDER DEWITT, W. W. JOHNSON, H. W. GODDARD.

*Auditing Committee:* A. H. BULLOCK, E. W. KINSLEY, A. S. HEYWOOD.

Deposits draw interest from first day of February, May, August and November; dividends are payable the second day of February and August. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M., and 6 to 8 P.M., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes	\$2,514,696 75
Railroad bonds and notes	4,616,422 50
Street railway bonds	735,485 00
Boston Terminal Co. bonds	25,000 00
American Tel. & Tel. Co. bonds	215,493 12
Stocks of banks and trust companies	132,079 23
Securities acquired in settlement of indebtedness	18,751 71
1,836 loans on real estate (average of each, \$4,842.91)	8,891,580 09
128 loans on personal security	2,430,528 33
Bankers' acceptances	25,000 00
Bank building and fixtures (estimated value, \$235,000; assessed value, \$235,000)	190,000 00
Real estate by foreclosure, etc. (assessed value, \$229,000)	232,495 33
Taxes, insurance, etc., paid on mortgaged properties	90 27
Suspense account	2,023 20
War savings stamps and thrift stamps	1,393 91
Deposits in national banks or trust companies	403,561 36
Cash and cash items	31,395 97
<b>Total Assets</b>	<b>\$20,465,996 77</b>

## Liabilities.

Due depositors on 36,896 accounts, averaging \$513.10 each (Accounts opened during year, 4,495; closed, 4,008; increase, 487)	\$18,931,704 32
Surplus:—	
a. Guaranty fund (4.99% of deposits; increase during year, \$45,000)	945,000 00
b. Profit and loss (increase during year, \$60,602.08)	247,856 43
Current income:—	
Interest	\$202,157 10
Less current expenses not charged off	\$12,857 39
Less rent account not charged off	4,189 74
	17,047 13
Unearned discount	185,109 97
Deposits or installments received on sales of Liberty Loan Bonds	31,453 65
	124,872 40
<b>Total Liabilities</b>	<b>\$20,465,996 77</b>



## Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$35,568.20	\$29,895.38	\$4,500.00	\$4,772.51	\$16,067.96	\$90,824.15
Cost per \$1,000 of assets	1.74	1.46	.23	.23	.79	4.44
Cost per \$1,000 of assets not including State tax and rent						2.48

Gross income received during the year, \$965,950.89.

## Rates on Investments and Loans (Average on All, 5.18%).

Real estate loans (average rate, 5.75 per cent.):  $4\frac{1}{4}\%$ , \$987,000; 5%, \$710,875; 6%, \$7,193,705.09.  
 Personal loans (average rate, 6.06 per cent.):  $5\frac{1}{4}\%$ , \$796; 6%, \$2,149,733.33;  $6\frac{1}{4}\%$ , \$25,000;  $6\frac{3}{4}\%$ , \$305,000; 7%, \$50,000.  
 Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.):  $3\frac{1}{4}\%$ , \$959,900;  $3\frac{1}{2}\%$ , \$30,115; 4%, \$4,318,180;  $4\frac{1}{4}\%$ , \$1,005,900;  $4\frac{1}{2}\%$ , \$1,277,375; 5%, \$539,000;  $5\frac{1}{4}\%$ , \$96,300; 6%, \$52,800; 10%, \$96,000; 16%, \$10,000.

Number of loans not over \$3,000 each, 1,080, amounting to \$1,746,617.84.

17 real estate loans made during year, amounting to \$87,750.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Feb., 1918, 2%					\$356,626 51
Aug., 1918, 2%					357,435 44
Number of deposits during year, 47,117, amounting to					2,986,557 12
					\$3,700,619 07
Number of withdrawals during year, 34,533, amounting to					3,263,376 29
Net increase in amount due depositors					\$437,242 78

## SCHEDULE OF SECURITIES OWNED.

## Public Funds, Bonds.

Par Value.  
 \$200,000 U. S. Certs. of Indebt.  $4\frac{1}{2}\%$   
 2,000 United States  $3\frac{1}{2}\%$   
 1,804,900 United States  $4\frac{1}{2}\%$   
 120,000 Massachusetts  $3\frac{1}{2}\%$   
 20,000 Essex Co. 4s  
 270,000 Boston 4s  
 25,000 Brockton 4s  
 6,000 Cambridge  $3\frac{1}{2}\%$   
 42,000 Cambridge 4s  
 25,000 Chelsea 4s  
 20,000 Everett 4s  
 3,000 Gloucester 4s  
 4,000 Haverhill 4s  
 3,000 Holyoke 4s  
 25,000 Lawrence 4s  
 700 Lowell 4s  
 104,000 New Bedford 4s  
 77,000 Taunton 4s  
 222,000 Worcester 4s  
 25,000 Worcester  $4\frac{1}{2}\%$   
 12,000 Acton 4s  
 19,000 Duxton 4s  
 5,000 Danvers 4s  
 3,000 Danvers 5s

## Public Funds, Notes.

\$2,000 Auburn 4s

## Par Value.

\$200,000 N. Y. C. & H. R. 4s  
 25,000 N. Y. Lack. & West. 6s  
 111,000 N. Y. N. H. & H.  $3\frac{1}{2}\%$   
 325,000 N. Y. N. H. & H. 4s  
 75,000 Norwich & Wore. 4s  
 199,000 Old Colony 4s  
 100,000 Pennsylvania  $4\frac{1}{2}\%$   
 50,000 Port. & Rumford Falls 4s  
 58,000 Portland Terminal Co. 4s  
 19,000 Roma, Wat. & Ogdens. 5s  
 75,000 Southern Pacific 4s  
 50,000 St. Paul, Minn. & Man. 4s  
 25,000 Sullivan County 4s  
 5,000 Western Penn. 4s  
 82,000 Wore., Nash. & Roch. 4s

## Street Railway Bonds.

\$92,500 Boston Elevated 4s  
 142,000 Boston Elevated  $4\frac{1}{2}\%$   
 102,000 Boston & Northern 4s  
 24,000 East Middlesex 4s  
 13,000 Fitchburg & Leominster  $4\frac{1}{2}\%$   
 30,000 Holyoke 5s  
 42,000 Lynn & Boston 5s  
 7,000 N. B., Middle. & Brook. 5s  
 81,000 Old Colony 4s  
 16,000 Springfield St. Ry. 4s  
 75,000 West End 4s  
 25,000 West End 5s  
 77,000 Worcester Consolidated  $4\frac{1}{2}\%$   
 34,000 Worcester Consolidated 5s

## Bank Stocks.

Shs.  
 285 Nl. Shawmut Bk., Boston  
 100 Second Nl. Bk., Boston  
 375 Worcester Bank & Trust Co.

## PLYMOUTH SAVINGS BANK, PLYMOUTH.

36 MAIN STREET.

Incorporated June 11, 1828. Number of corporators, 34; number of trustees, 18.

CHARLES S. DAVIS, *President*.  
JAMES E. BARTLETT, *Clerk of the Corporation*.

JAMES D. THURBER, *Treasurer*.  
JOHN RUSSELL, *Assistant Treasurer*.

*Board of Trustees:* J. E. BARTLETT, A. E. BLACKMER, W. G. BROWN, MORTON COLLINGWOOD, COOPER, C. S. DAVIS, H. B. DAVIS, G. L. GOODING, F. J. HEAVENS, E. E. HOBART, F. C. KYLE, W. S. KYLE, ARTHUR LORD, GEORGE MARBETT, L. B. REED, JOHN RUSSELL, J. D. TAYLOR, T. R. WATSON.

*Board of Investment:* A. E. BLACKMER, C. S. DAVIS, H. B. DAVIS, G. L. GOODING, F. J. HEAVENS.

*Auditing Committee:* J. E. BARTLETT, C. S. DAVIS, GEORGE MARBETT.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are paid on the first Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes	\$437
Railroad bonds and notes	840
Street railway bonds	167
Boston Terminal Co. bonds	8
American Tel. & Tel. Co. bonds	54
Stocks of banks and trust companies	231
87 loans on real estate (average of each, \$1,647.91)	802
34 loans on personal security	677
Bank building and fixtures (estimated value, \$54,000; assessed value, \$59,525)	26
Real estate by foreclosure, etc. (assessed value, \$3,000)	2
Deposits in national banks or trust companies	45
Cash	4
<b>Total Assets</b>	<b>\$3,297</b>

## Liabilities.

Due depositors on 6,719 accounts, averaging \$440.85 each (Accounts opened during year, 480; closed, 571; decrease, 151)	\$2,062
Surplus:—	
a. Guaranty fund (5.15% of deposits; increase during year, \$11,194.08)	153
b. Profit and loss (increase during year, \$6,888.74)	123
Current income:—	
a. Interest	\$61,619 19
b. Rent	1,198 03
Less current expenses not charged off	\$62,817 22 3,245 38
<b>Total Liabilities</b>	<b>\$3,297</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$7,642.54	\$7,720.00	\$1,000.00	—	\$2,090.86	\$18,452.90
Cost per \$1,000 of assets	2.31	2.34	.30	—	.63	5.58
Cost per \$1,000 of assets not including State tax and rent						2.97

Gross income received during the year, \$173,888.26.

**Rates on Investments and Loans (Average on All, 5.24%).**

*Real estate loans* (average rate, 5.22 per cent.): 4½%, \$4,300; 5%, \$572,457.50; 5½%, \$98,805; 6%, \$126,973.

*Personal loans* (average rate, 5.93 per cent.): 4¾%, \$19,500; 5%, \$8,700; 5½%, \$24,637.50; 6%, \$624,687.50.

*Bonds, stocks, etc.* (average rate on amounts invested, 5.10 per cent.): 3¼%, \$95,000; 4%, \$562,780; 4¼%, \$130,000; 4½%, \$50,000; 5%, \$350,700; 6%, \$428,200; 8%, \$92,900; 10%, \$32,800; 12%, \$27,000.

Number of loans not over \$3,000 each, 424, amounting to \$471,791.75.

25 real estate loans made during year, amounting to \$50,700.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$57,413 61
July, 1918, 2½%	.	.	.	.	.	72,110 73
Number of deposits during year, 3,750, amounting to	.	.	.	.	.	307,611 53
						<hr/>
						\$437,135 87
Number of withdrawals during year, 5,504, amounting to	.	.	.	.	.	466,371 31
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$29,235 44

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.

\$50,000 United States 4s  
25,000 United States 4½s  
7,000 Massachusetts 3½s  
40,000 Massachusetts 4s  
100,000 Boston 4s  
100,000 Boston 4½s  
3,000 Brockton 4s  
5,000 Fall River 4½s  
15,000 Lawrence 4s  
12,000 Lowell 4s  
16,000 Medford 4s  
10,000 New Bedford 4s  
15,000 New Bedford 5s  
26,000 Salem 4s  
12,000 Worcester 3½s

**Railroad Bonds.**

Par Value.

\$50,000 Baltimore & Ohio 4½s  
65,000 Chic., Mil. & St. Paul 5s  
41,000 Chic. & Northwestern 6s  
50,000 Chic., R. I. & Pacific 4s  
21,000 Chic., St. P., Minn. & O. 6s  
5,000 Fre., Elk. & Mo. Val. 6s  
75,000 Illinois Central 4s  
42,000 Louisville & Nash. 5s  
131,000 Louisville & Nashville 6s  
30,000 Mobile & Ohio 6s  
7,000 Montana Central 6s  
58,000 Nash., Flor. & Shof'd 5s  
65,000 N. Y., N. H. & H. 3½s  
30,000 N. Y., N. H. & H. 4s  
25,000 Norfolk & Western 6s  
59,000 Pitts., McK. & Yough. 6s  
72,780 St. Paul, Minn. & Man. 4s  
30,000 St. Paul, Minn. & Man. 6s

**Street Railway Bonds.**

Par Value.

\$105,000 Boston Elevated 5s  
65,000 West End 5s

**Bank Stocks.**

Shs.

7 Abington Nl. Bk.  
228 Merchants Nl. Bk., Boston  
811 Nl. Shawmut Bk., Boston  
100 Nl. Union Bk., Boston  
55 Old Boston Nl. Bk., Boston  
270 Second Nl. Bk., Boston  
80 Brockton Nl. Bk.  
250 Home Nl. Bk., Brockton  
18 Union Nl. Bk., Lowell  
278 Old Colony Nl. Bk., Plymouth  
184 Plymouth Nl. Bk.  
100 Third Nl. Bk., Springfield  
171 Bristol Co. Nl. Bk., Taunton

# PLYMOUTH FIVE CENTS SAVINGS BANK, PLYMOUTH.

44 MAIN STREET.

Incorporated April 6, 1855. Number of corporators, 36; number of trustees, 20.

HORACE M. SAUNDERS, *President*.

WILLIAM W. BREWSTER, *Treasurer*.

HENRY W. BARNES, *Clerk of the Corporation*.

*Board of Trustees:* E. B. ATWOOD, H. W. BARNES, J. C. BARNES, H. W. BARTLETT, E. R. BELCHER, W. L. BOYDEN, G. W. BRADFORD, W. W. BREWSTER, E. L. BURGESS, S. A. CHAPMAN, C. C. CHAPMAN, W. T. ELDRIDGE, B. W. GOODING, C. P. HATCH, RICHARD HOLMES, G. B. HOWLAND, J. S. R. HOWLAND, H. M. SAUNDERS, C. A. STRONG, J. B. WASHBURN.

*Board of Investment:* C. P. HATCH, C. A. STRONG, W. L. BOYDEN, W. T. ELDRIDGE, W. W. BREWSTER.

*Auditing Committee:* W. T. ELDRIDGE, H. W. BARTLETT, E. R. BELCHER.

Deposits draw interest from second Tuesday of January, April, July and October; dividends payable the second Tuesday of January and July. Business hours: 9 A.M. to 3 P.M.; also Saturday 7 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$376
Railroad bonds and notes	694
Street railway bonds	66
American Tel. & Tel. Co. bonds	42
Stocks of banks and trust companies	40
Securities acquired in settlement of indebtedness	1
783 loans on real estate (average of each, \$1,853.16)	1,474
41 loans on personal security	85
Bank building and fixtures (estimated value, \$15,000; assessed value, \$22,900)	12
Taxes, insurance, etc., paid on mortgaged properties	
Liberty Loan Bonds, balance due from subscribers	13
War savings stamps and thrift stamps	2
Suspense account	
Deposits in national banks or trust companies	37
Cash and cash items	4
<b>Total Assets</b>	<b>\$2,852</b>

### Liabilities.

Due depositors on 9,249 accounts, averaging \$286.42 each (Accounts opened during year, 504; closed, 580; increase, 44)	\$2,649
Surplus:—	
a. Guaranty fund (4.97% of deposits; increase during year, \$277)	131
b. Profit and loss (increase during year, \$7,790.34)	38
Current income:—	
a. Interest	\$36,267 72
b. Rent	737 46
Less current expenses not charged off	\$37,005 18
	3,189 92
<b>Total Liabilities</b>	<b>\$2,852</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,955.93	\$7,065.46	\$800.00	\$56.00	\$2,182.25	\$14,059.64
Cost per \$1,000 of assets	1.39	2.48	.28	.02	.76	4.93
Cost per \$1,000 of assets not including State tax and rent						3.26

Gross income received during the year, \$132,768.76.

**Rates on Investments and Loans (Average on All, 5.07%).**

*Real estate loans* (average rate, 5.44 per cent.): 5¼%, \$1,475; 5½%, \$14,000; 5½%, \$1,413,100.38; 6%, \$45,940.  
*Personal loans* (average rate, 5.14 per cent.): 4¼%, \$20,182.50; 4½%, \$5,130; 5%, \$38,868; 6%, \$16,300; 6½%, \$5,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.54 per cent.): 3%, \$10,000; 3½%, \$68,000; 4%, \$620,850; 4¼%, \$189,000; 4½%, \$127,666.66; 4¾%, \$208,000; 6%, \$18,100; 8%, \$1,500; 9%, \$6,000; 10%, \$14,700; 20%, \$6,000.

Number of loans not over \$3,000 each, 656, amounting to \$689,000.  
 39 real estate loans made during year, amounting to \$54,795.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$50,345 49
July, 1918, 2½%	.	.	.	.	.	57,015 61
Number of deposits during year, 8,243, amounting to	.	.	.	.	.	375,661 06
						<hr/>
						\$483,022 16
Number of withdrawals during year, 6,092, amounting to	.	.	.	.	.	448,096 97
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$34,925 19

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$57,000 N. Y., N. H. & H. 3½s
\$72,000 United States 4s	\$65,000 Baltimore & Ohio 4s	30,000 N. Y., N. H. & H. 4s
129,050 United States 4½s	34,000 Baltimore & Ohio 4½s	10,000 Northern Me. Seaport 5s
25,000 Boston 4½s	10,000 Baltimore & Ohio 5s	15,000 Old Colony 4s
10,000 Brockton 4s	25,000 Bangor & Aroostook 5s	25,000 Pennsylvania 4½s
25,000 Chelsea 4s	10,000 Boston & Albany 3½s	30,000 Southern Pacific 4s
10,000 Lawrence 4s	30,000 Boston & Maine 4s	
8,500 Lowell 4s	30,000 Boston & Maine 4½s	<b>Street Railway Bonds.</b>
12,000 New Bedford 4s	50,000 Carthage & Adirondack 4s	\$16,000 Boston Elevated 4s
10,000 New Bedford 4½s	25,000 Chi., Mil. & St. Paul 4s	36,000 Boston Elevated 4½s
36,000 North Adams 4s	10,000 Chi., Mil. & St. Paul 4½s	15,000 West End 5s
26,000 Plymouth 4s	85,000 Chi., Mil. & St. Paul 5s	
	30,000 Cleve., Lorain & Wheel. 5s	<b>Bank Stocks.</b>
	15,000 Fitchburg 4½s	Shs.
	6,000 Fre., Elk. & Mo. Val. 6s	60 First Nl. Bk., Boston
<b>Public Funds, Notes.</b>	10,000 Illinois Central 3s	137 Nl. Shawmut Bk., Boston
\$2,896 Duxbury 4½s	50,000 Illinois Central 4s	15 Webster & Atlas Nl. Bk., Boston
1,000 Plymouth 3½s	10,000 Me. Cent. E. & N. A. 4s	60 Brockton Nl. Bk.
1,500 Plymouth 4s	24,000 Michigan Central 5s	76 Old Colony Nl. Bk., Plymouth
10,000 Plymouth 5s	5,000 Mil., L. S. & Western 5s	45 Plymouth Nl. Bk.
800 Plympton 4s	40,000 N. Y. C. & H. R. 4s	10 Third Nl. Bk., Springfield

**PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWNS OF  
SALISBURY AND AMESBURY, AMESBURY.**

**3 MARKET STREET.**

Incorporated February 28, 1828. Number of corporators, 36; number of trustees, 12.

**ALFRED C. WEBSTER, President.**

**RALPH P. TRUE, Treasurer.**

**AUGUSTUS N. PARRY, Clerk of the Corporation.**

**Board of Trustees:** GEORGE ALLEN, W. E. BIDDLE, J. E. BLAKE, J. T. CHOATE, N. E. COLLINS, JOHN CURRIER, W. W. HAWKES, H. B. LOCKE, A. N. PARRY, R. P. TRUE, A. C. WEBSTER, A. G. WILLEY.

**Board of Investment:** A. C. WEBSTER, W. W. HAWKES, JOHN CURRIER.

**Auditing Committee:** A. G. WILLEY, J. E. BLAKE, H. B. LOCKE.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable the fourth Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.**

**Assets.**

Public funds, bonds and notes . . . . .	\$1,269,790 00
Railroad bonds and notes . . . . .	611,437 50
Street railway bonds . . . . .	223,000 00
American Tel. & Tel. Co. bonds . . . . .	57,000 00
Stocks of banks and trust companies . . . . .	65,121 00
Securities acquired in settlement of indebtedness . . . . .	1 00
317 loans on real estate (average of each, \$2,233.75) . . . . .	708,100 00
26 loans on personal security . . . . .	768,500 00
Bank building and fixtures (estimated value, \$18,000; assessed value, \$22,650) . . . . .	19,000 00
Real estate by foreclosure, etc. (assessed value, \$8,500) . . . . .	2,804 58
Taxes, insurance, etc., paid on mortgaged properties . . . . .	168 00
Suspense account . . . . .	5,000 00
Deposits in national banks or trust companies . . . . .	30,006 44
Cash . . . . .	14,324 51
<b>Total Assets . . . . .</b>	<b>\$3,774,253 03</b>

**Liabilities.**

Due depositors on 8,761 accounts, averaging \$392.41 each (Accounts opened during year, 965; closed, 580; increase, 385)	\$3,437,860 31
Surplus: —	
a. Guaranty fund (5.14% of deposits; increase during year, none)	176,577 48
b. Profit and loss (decrease during year, \$11,028.52)	151,711 48
Current income: —	
a. Interest . . . . .	\$7,233 55
b. Rent . . . . .	75 56
Less current expenses not charged off . . . . .	\$7,309 11
	705 35
Unearned discount . . . . .	6,603 76
	1,500 00
<b>Total Liabilities . . . . .</b>	<b>\$3,774,253 03</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$11,131.43	\$7,605.00	—	—	\$1,588.65	\$20,325.08
Cost per \$1,000 of assets	2.95	2.01	—	—	.42	5.38
Cost per \$1,000 of assets not including State tax and rent						2.43

Gross income received during the year, \$171,698.25.

**Rates on Investments and Loans (Average on All, 4.82%).**

*Real estate loans* (average rate, 5.04 per cent.): 5%, \$674,800; 5½%, \$7,000; 6%, \$26,300.

*Personal loans* (average rate, 6 per cent.): 6%, \$768,500.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.35 per cent.): 3½%, \$55,000; 4%, \$1,355,000; 4½%, \$311,800; 4¾%, \$417,500; 5%, \$50,000; 5½%, \$3,500; 6%, \$10,000; 8%, \$7,200; 9%, \$2,500; 10%, \$34,200; 12%, \$5,000; 20%, \$2,700.

Number of loans not over \$3,000 each, 286, amounting to \$296,200.

15 real estate loans made during year, amounting to \$15,900.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$74,553 05
Oct., 1918, 2¼%	.	.	.	.	.	74,257 69
Number of deposits during year, 14,870, amounting to	.	.	.	.	.	398,082 24
						<hr/>
						\$546,892 98
Number of withdrawals during year, 6,503, amounting to	.	.	.	.	.	553,906 16
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$7,013 18

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Par Value.	Street Railway Bonds.
Par Value.		Par Value.
\$361,800 United States 4½s	\$20,000 Taunton 4s	\$100,000 Boston Elevated 4s
70,000 Massachusetts 4s	99,000 Amesbury 4s	25,000 Boston Elevated 4½s
24,000 Beverly 4s	22,500 Amesbury 4½s	60,000 Springfield 4s
125,000 Boston 4s	25,000 Arlington 4s	50,000 West End 4s
50,000 Boston 4½s	25,000 Billerica 4s	
20,000 Cambridge 4s		
50,000 Chelsea 4s	<b>Railroad Bonds.</b>	
65,000 Cleveland, O., 4½s	\$25,000 Boston & Albany 5s	
20,000 Fall River 4s	40,000 Boston & Maine 4s	
4,000 Haverhill 4s	25,000 Boston & Maine 4½s	
50,000 Kansas City, Mo., 4½s	30,000 Boston, R. B. & L. 4½s	
25,000 Lewiston, Me., 4s	25,000 Boyer Valley 3½s	
50,000 Los Angeles, Cal., 4½s	100,000 C., B. & Q. 4s	
25,000 Lynn 4s	35,000 Chicago & Northwestern 4s	
25,000 Malden 4s	30,000 Cleveland & Pittsburgh 3½s	
9,000 Medford 4s	50,000 Illinois Central 4s	
50,000 Minneapolis, Minn., 4s	25,000 Mich. Cent-Det. & B. City 5s	
51,000 New Bedford 4s	75,000 N. Y., N. H. & H. 4s	
20,000 North Adams 4s	75,000 Pennsylvania 4½s	
25,000 Springfield 4½s	25,000 Providence Terminal Co. 4s	
50,000 St. Paul, Minn., 4½s	40,000 Sullivan County 4s	
	14,000 Wore., Nash. & R. 4s	
		<b>Bank Stocks.</b>
		Shs.
		100 Powow River Nl. Bk., Amesbury
		35 Boylston Nl. Bk., Boston
		50 Merchants Nl. Bk., Boston
		342 Nl. Shawmut Bk., Boston
		25 Nl. Union Bk., Boston
		21 Old Boston Nl. Bk., Boston
		27 Second Nl. Bk., Boston
		32 Webster & Atlas Nl. Bk., Boston
		33 Bay State Nl. Bk., Lawrence
		7 Union Nl. Bk., Lowell

# THE PROVIDENT INSTITUTION FOR SAVINGS IN THE TOWN OF BOSTON, BOSTON.

36 TEMPLE PLACE.

Incorporated December 13, 1816. Number of corporators, 126; number of trustees, 31.

LOUIS CURTIS, *President.*  
(Office vacant) *Clerk of the Corporation.*

HENRY PARKMAN, *Treasurer.*  
JOHN S. ADAMS, *Vice-Treasurer.*

*Board of Trustees:* GORDON ABBOTT, C. F. ADAMS, OLIVER AMES, H. B. CABOT, PHILIP CABOT, E. C. CLARKE, C. E. COTTING, C. E. COTTING, JR., ALLEN CURTIS, LOUIS CURTIS, LIVINGSTON DAVIS, G. L. DE BLOIS, P. Y. DENORMANDIE, PHILIP DEXTER, W. A. DUPEE, E. N. FENNO, W. C. FORBES, G. P. GARDNER, E. W. GREW, H. S. HOWE, J. C. HOWE, WALTER HUNNEWELL, C. C. JACKSON, R. T. LYMAN, A. L. RIPLEY, R. G. SHAW, JR., A. B. SILSBEE, F. W. STEARNS, R. H. STEVENSON, JR., W. W. VAUGHAN, S. H. WOLCOTT.

*Board of Investment:* C. F. ADAMS, GORDON ABBOTT, PHILIP DEXTER, C. E. COTTING, F. W. STEARNS, W. A. DUPEE, A. L. RIPLEY.

*Auditing Committee:* G. L. DE BLOIS, J. C. HOWE, R. G. SHAW, JR.

Deposits draw interest from the fifth day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 2 P.M.; Thursdays from 2 to 6 P.M. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$8,473,176 64
Railroad bonds and notes	14,904,965 00
Street railway bonds	919,000 00
Boston Terminal Co. bonds	960,000 00
American Tel. & Tel. Co. bonds	1,084,281 25
Stocks of banks and trust companies	418,650 00
397 loans on real estate (average of each, \$57,283.36)	22,741,098 08
153 loans on personal security	6,858,695 00
Bank building and fixtures (estimated value, \$1,517,000; assessed value, \$1,517,000)	570,000 00
Real estate by foreclosure, etc. (assessed value, \$23,700)	21,304 63
Taxes, insurance, etc., paid on mortgaged properties	141 81
Deposits in national banks or trust companies	1,507,199 92
Cash and cash items	97,419 42
<b>Total Assets</b>	<b>\$58,555,931 75</b>

### Liabilities.

Due depositors on 102,662 accounts, averaging \$526.86 each (Accounts opened during year, 7,243; closed, 8,548; decrease, 1,299)	\$54,088,594 96
Surplus:—	
a. Guaranty fund (5.18% of deposits; increase during year, none)	2,800,480 00
b. Profit and loss (increase during year, \$28,704.96)	603,487 49
Current income:—	
a. Interest	\$708,465 23
b. Rent	33,333 88
Less current expenses not charged off	\$741,798 56 55,509 26
Deposits or installments received on sales of Liberty Loan Bonds	686,289 30 377,080 00
<b>Total Liabilities</b>	<b>\$58,555,931 75</b>

### Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$131,914.93	\$95,251.05	\$36,000.00	—	\$29,452.71	\$292,618.69
Cost per \$1,000 of assets	2.25	1.63	.61	—	.50	4.99
Cost per \$1,000 of assets not including State tax and rent						2.13

Gross income received during the year, \$2,581,552.36.



**Rates on Investments and Loans (Average on All, 4.55%).**

**Real estate loans** (average rate, 4.38 per cent.): 3¼%, \$708,000; 3½%, \$260,000; 4%, \$9,336,625; 4½%, \$1,000,000; 4¾%, \$3,472,000; 4¾%, \$2,339,648.08; 4¾%, \$72,000; 5%, \$1,816,775; 5¼%, \$1,828,000; 5½%, \$1,669,700; 5¾%, \$5,000; 6%, \$233,350.

**Personal loans** (average rate, 6 per cent.): 6%, \$6,858,695.

**Bonds, stocks, etc.** (average rate on amounts invested, 4.82 per cent.): 3%, \$110,000; 3.45%, \$37,620; 3½%, \$3,620,306.64; 3¾%, \$6,000; 3¾%, \$39,000; 3¾%, \$18,260; 3.65%, \$35,100; 4%, \$15,993,000; 4¼%, \$1,586,900; 4½%, \$3,662,000; 5%, \$1,783,000; 5¼%, \$85,000; 6%, \$286,600; 8%, \$61,200; 9%, \$31,200; 10%, \$141,900; 12%, \$100,000; 20%, \$20,000.

Number of loans not over \$3,000 each, 113, amounting to \$155,132.  
4 real estate loans made during year, amounting to \$25,400.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	\$1,062,051	69
July, 1918, 2%	.	.	.	.	1,054,732	28
Number of deposits during year, 85,758, amounting to	.	.	.	.	5,513,725	80
					<hr/>	
					\$7,630,509	27
Number of withdrawals during year, 86,355, amounting to	.	.	.	.	8,490,538	68
					<hr/>	
Net decrease in amount due depositors	.	.	.	.	\$860,029	41

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**

Par Value.

\$1,500,000 U. S. Certs. of Indebt. 4½%

167,550 United States 3½%

1,516,500 United States 4½%

220,000 Massachusetts 3½%

225,000 Massachusetts 4s

50,000 Augusta, Me., 4s

230,000 Boston 4s

25,000 Haverhill 4s

5,000 Lawrence 4s

234,000 Lowell 4s

110,000 Lynn 4s

230,000 New Bedford 4s

40,000 New Britain, Conn., 4s

75,000 New Haven, Ct., 4s

125,000 Pawtucket, R. I., 4s

1,000,000 Providence, R. I., 4s

65,000 Quincy 4s

4,000 Waltham 4s

100,000 Worcester 4s

25,000 Attleborough 4s

14,000 Braintree 4s

27,000 Brookline 3.45%

24,000 Brookline 3½%

14,000 Brookline 3.00%

40,000 Brookline 4s

50,500 Dalton 4s

10,000 Foxborough 4s

31,500 Grafton 4s

25,000 Leominster 4s

143,000 Manchester 4s

4,000 Tiverton, R. I., 4s

100,000 Westerly, R. I., 4s

105,000 West Springfield 4s

**Public Funds, Notes.**

\$70,000 Bristol County 4½%

111,446 North Adams 3½%

25,000 North Adams 3.00%

10,000 North Adams 3.62½%

25,100 North Adams 3.65%

**Par Value.**

\$4,200 Brookline 3½%

6,000 Brookline 3¾%

8,260 Brookline 3¾%

30,000 Dedham 5.50%

30,000 Sharon 5.50%

25,000 Winchester 5.50%

**Railroad Bonds.**

\$50,000 Albany & Susque. 3½%

100,000 Allegheny Valley 4s

300,000 Atch., Top. & Santa F6 4s

300,000 Baltimore & Ohio 3½%

100,000 Bangor & Aroostook 5s

510,000 Boston & Albany 4s

100,000 Boston & Albany 4½%

290,000 Boston & Albany 5s

174,000 Boston & Lowell 4s

50,000 Boston & Lowell 4½%

500,000 Boston & Lowell 5s

200,000 Boston & Maine 4s

150,000 Boston & Maine 4½%

200,000 Boston & Providence 6s

15,000 Boston, R. B. & Lynn 4½%

1,004,000 C., B. & Q. 4s

93,000 C., B. & Q. 5s

300,000 Chic., Mil. & St. Paul 4s

550,000 Chic., Mil. & St. Paul 4½%

200,000 Chic., Mil. & St. Paul 5s

550,000 Chic. & Northwestern 4s

450,000 Chic. & Northwestern 5s

50,000 Chic., R. I. & Pac. 4s

100,000 Concord & Montreal 4s

250,000 Connecticut River 4s

500,000 Delaware & Hudson Co. 4s

950,000 Fitchburg 4s

250,000 Fitchburg 4½%

350,000 Illinois Central 3½%

450,000 Illinois Central 4s

400,000 Lake Shore & Mich. S. 4s

40,000 Louis., Cinn. & Lex. 4½%

350,000 Louisville & Nash. 4s

**Par Value.**

\$150,000 Louisville & Nash. 4½%

350,000 Maine Central 4½%

100,000 M. Cen.-Jol. & N. Ind. 4s

100,000 Minn. & Iowa 3½%

150,000 Minn., St. P. & S. S. M. 4s

200,000 New England 4s

119,000 N. Y. C. & H. R. 3½%

100,000 N. Y. C. & H. R. 4s

300,000 N. Y. & N. E. Term. 4s

390,000 N. Y., N. H. & H. 3½%

450,000 N. Y., N. H. & H. 4s

86,600 N. Y., N. H. & H. 6s

125,000 Norfolk & Western 4s

110,000 Northern Pacific 3s

1,000,000 Old Colony 4s

400,000 Pennsylvania 4½%

200,000 Portland Terminal Co. 4s

275,000 St. P., Minn. & Man. 4s

200,000 Southern Pacific 4s

100,000 Union Pacific 4s

107,000 Upper Coos 4½%

672,000 Vermont & Mass. 3½%

**Street Railway Bonds.**

\$250,000 Boston Elevated 4s

400,000 Boston & Northern 4s

150,000 Holyoke 5s

100,000 Old Colony 4s

100,000 West End 4s

**Bank Stocks.**

Shs.

200 First Nl. Bk., Boston

1,000 Merchants Nl. Bk., Boston

571 Nl. Shawmut Bk., Boston

312 Nl. Union Bk., Boston

350 Old Boston Nl. Bk., Boston

848 Second Nl. Bk., Boston

612 Webster & Atlas Nl. Bk., Boston

## QUINCY SAVINGS BANK, QUINCY.

1574 HANCOCK STREET.

Incorporated March 18, 1845. Number of corporators, 39; number of trustees, 11.

HERBERT T. WHITMAN, *President.*CLARENCE BURGIN, *Treasurer.*GEORGE E. ADAMS, *Clerk of the Corporation.*

*Board of Trustees:* G. E. ADAMS, F. H. BISHOP, H. E. CRANE, J. H. EMERY, H. M. FAXON, C. A. HOWLAND, E. W. SHEPPARD, G. A. SIDELINGER, F. H. SMITH, H. T. WHITMAN, J. F. YOUNG.

*Board of Investment:* H. T. WHITMAN, F. H. SMITH, H. E. CRANE, G. A. SIDELINGER.

*Auditing Committee:* G. A. SIDELINGER, H. M. FAXON, J. F. YOUNG.

Deposits draw interest from the first Tuesday of January, April, July and October; dividends are payable Wednesday following first Tuesday of April and October. Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M., and 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1912.

## Assets.

Public funds, bonds and notes . . . . .	\$545,000 00
Railroad bonds and notes . . . . .	1,278,941 25
Street railway bonds . . . . .	145,333 00
American Tel. & Tel. Co. bonds . . . . .	100,677 50
Stocks of banks and trust companies . . . . .	40,985 00
Securities acquired in settlement of indebtedness . . . . .	9,000 00
1,271 loans on real estate (average of each, \$2,742.06) . . . . .	\$3,485,670 73
Less amount due on uncompleted loans . . . . .	514 61
	<hr/>
	3,485,156 12
36 loans on personal security . . . . .	613,341 00
Bank building and fixtures (estimated value, \$118,466.41; assessed value, \$84,775) . . . . .	118,466 41
Taxes, insurance, etc., paid on mortgaged properties . . . . .	637 50
Deposits in national banks or trust companies . . . . .	50,188 10
Cash and cash items . . . . .	3,676 00
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$4,891,402 44</b>

## Liabilities.

Due depositors on 19,773 accounts, averaging \$295.84 each . . . . .	\$5,849,799 50
<i>(Accounts opened during year, 2,891; closed, 1,839; increase, 852)</i>	
Surplus:—	
a. Guaranty fund (4.87% of deposits; increase during year, \$12,000) . . . . .	285,000 00
b. Profit and loss (increase during year, \$14,584.14) . . . . .	236,293 10
Current income:—	
a. Interest . . . . .	\$21,738 95
b. Rent . . . . .	256 22
	<hr/>
	\$21,995 17
Less current expenses not charged off . . . . .	1,684 67
	<hr/>
	20,310 50
<b>Total Liabilities</b> . . . . .	<b>\$4,891,402 44</b>

Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,826.12	\$14,778.31	\$1,500.00	\$691.20	\$5,651.86	\$29,447.49
Cost per \$1,000 of assets	1.08	2.31	.23	.10	.89	4.61
Cost per \$1,000 of assets not including State tax and rent						3.30

Gross income received during the year, \$284,587.65.

Rates on Investments and Loans (Average on All, 5.03%).

Real estate loans (average rate, 5.45 per cent.): 5%, \$539,000; 5½%, \$2,726,758.12; 6%, \$219,398.  
Personal loans (average rate, 6.01 per cent.): 5%, \$1,250; 5½%, \$6,200; 6%, \$580,891; 6½%, \$25,000.  
Bonds, stocks, etc. (average rate on amounts invested, 4.07 per cent.): 3%, \$25,000; 3½%, \$485,000; 4%, \$1,134,000; 4½%, \$250,000; 4¾%, \$117,000; 5%, \$105,000; 6%, \$10,000; 8%, \$20,000.

Number of loans not over \$3,000 each, 1,017, amounting to \$1,821,217.50.  
56 real estate loans made during year, amounting to \$161,900.

Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$114,960	51
Oct., 1918, 2¼%	.	.	.	.	.	117,805	55
Number of deposits during year, 29,272, amounting to	.	.	.	.	.	1,582,502	75
						\$1,815,268	81
Number of withdrawals during year, 16,741, amounting to	.	.	.	.	.	1,388,585	29
Net increase in amount due depositors	.	.	.	.	.	\$426,683	52

SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Per Value.	\$20,000 Boston & Maine 3½s	\$100,000 N. Y., N. H. & H. 3½s
\$300,000 United States 4½s	50,000 Boston & Maine 4s	176,000 N. Y., N. H. & H. 4s
75,000 Massachusetts 3½s	60,000 Boston & Maine 4½s	25,000 No. Maine Seaport 5s
12,000 Bristol County 4½s	100,000 Chic., Burl. & Quincy 3½s	45,000 Providence Term. Co. 4s
100,000 Boston 4s	25,000 Chic., Burl. & Quincy 4s	25,000 St. Paul, Minn. & Man. 4s
71,000 Brockton 4s	25,000 Chi., Mil. & St. Paul 4½s	25,000 Woro., Nash. & Roch. 4s
30,000 Fall River 4½s	50,000 Chicago & Northwestern 4s	
25,000 Minneapolis, Minn., 3½s	15,000 Chicago & Northwestern 5s	Street Railway Bonds.
50,000 New Bedford 4s	50,000 Delaware & Hudson 4s	\$80,000 Boston Elevated 4s
12,000 Quincy 4s	50,000 Fitchburg 3½s	20,000 Boston Elevated 4½s
	50,000 Fitchburg 4s	50,000 Boston & Northern 4s
Railroad Bonds.	25,000 Illinois Central 3s	
\$25,000 Atch., Top. & Santa F6 4s	95,000 Illinois Central 3½s	Bank Stocks.
60,000 Baltimore & Ohio 4s	20,000 Illinois Central 4s	Shs.
65,000 Bangor & Aroostook 5s	10,000 Michigan Central 3½s	200 Commonwealth Tr. Co., Boston
30,000 Boston & Albany 4s	10,000 N. Y. Cent. & H. R. 3½s	100 Nl. Mt. Wollaston Bk., Quincy
	25,000 N. Y. C. & H. R. 4s	

# RANDOLPH SAVINGS BANK, RANDOLPH.

## MAIN STREET.

Incorporated April 14, 1861. Number of corporators, 31; number of trustees, 11.

HERBERT F. FRENCH, *President*,  
AUGUSTUS L. CHASE, *Clerk of the Corporation*.

N. IRVING TOLMAN, *Treasurer*,  
FRANCIS HOWARD, *Assistant Treasurer*.

*Board of Trustees:* J. A. BRENNAN, A. L. CHASE, S. T. CRAWFORD, J. H. FIELD, A. P. FRENCH, H. F. FRENCH, H. W. FRENCH, F. C. GRANGER, E. M. MANN, N. I. TOLMAN, J. K. WILLARD.

*Board of Investment:* J. K. WILLARD, J. A. BRENNAN, F. C. GRANGER, H. F. FRENCH.

\* *Auditing Committee:* J. A. BRENNAN, J. H. FIELD.

Deposits draw interest from first day of January, April, July and October; dividends are payable first day of April and October. Business hours: 9 A.M. to 1 P.M.; 2 to 3 P.M.; Saturdays, 9 to 12 M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

### Assets.

Public funds, bonds and notes . . . . .	\$157,271
Railroad bonds and notes . . . . .	671,822
Street railway bonds . . . . .	75,000
American Tel. & Tel. Co. bonds . . . . .	41,070
Stocks of banks and trust companies . . . . .	13,910
807 loans on real estate (average of each, \$3,225.26) . . . . .	1,205,970
9 loans on personal security . . . . .	134,840
Real estate by foreclosure, etc. (assessed value, \$17,400) . . . . .	12,500
War savings stamps and thrift stamps . . . . .	10,000
Deposits in national banks or trust companies . . . . .	80,900
Cash and cash items . . . . .	6,120
<b>Total Assets</b> . . . . .	<b>\$2,299,710</b>

### Liabilities.

Due depositors on 3,931 accounts, averaging \$512.71 each . . . . .	\$2,015,450
(Accounts opened during year, 143; closed, 225; decrease, 82)	
Surplus: —	
a. Guaranty fund (3.14% of deposits; increase during year, none) . . . . .	103,630
b. Profit and loss (increase during year, \$6,707.94) . . . . .	111,120
Current income: —	
Interest . . . . .	\$8,905 45
Less current expenses not charged off . . . . .	891 97
	8,013 48
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	61,000
Suspense account . . . . .	23,000
<b>Total Liabilities</b> . . . . .	<b>\$2,299,710</b>

\* One vacancy.

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,638.50	\$3,525.03	\$360.00	\$173.75	\$2,159.51	\$9,856.79
Cost per \$1,000 of assets	1.58	1.53	.16	.07	.94	4.28
Cost per \$1,000 of assets not including State tax and rent						2.54

Gross income received during the year, \$106,206.53.

**Rates on Investments and Loans (Average on All, 5.05%).**

*Real estate loans* (average rate, 5.49 per cent.): 5%, \$102,850; 5½%, \$1,027,650; 6%, \$75,475.

*Personal loans* (average rate, 6.04 per cent.): 4¼%, \$1,350; 5½%, \$4,121; 6%, \$111,875.50; 6½%, \$17,500.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.27 per cent.): 3½%, \$24,250; 4%, \$574,350; 4¼%, \$83,775; 4½%, \$100,000; 5%, \$50,000; 6%, \$21,300; 8%, \$10,500; 9%, \$2,500.

Number of loans not over \$3,000 each, 150, amounting to \$269,625.

7 real estate loans made during year, amounting to \$38,700.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%		\$45,113 00
Oct., 1918, 2¼%		44,605 84
Number of deposits during year, 1,370, amounting to		121,590 98
		<hr/>
		\$211,309 32
Number of withdrawals during year, 2,409, amounting to		244,970 63
		<hr/>
Net decrease in amount due depositors		\$33,661 31

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.

\$25,000 U. S. Certs. of Indebt. 4½%  
24,250 United States 3½%  
350 United States 4s  
\$3,775 United States 4½s  
20,000 Massachusetts 4s

**Public Funds, Notes.**

\$3,800 Randolph 4s

**Railroad Bonds.**

\$25,000 Bangor & Aroostook 5s  
50,000 Boston & Albany 4s

Par Value.

\$5,000 Boston & Lowell 4s  
68,000 Boston & Maine 4s  
25,000 Boston & Maine 4½s  
25,000 Boston & N. Y. Air Line 4s  
25,000 Chicago & Northwest. 4s  
15,000 Conn. & Pass. Rivers 4s  
25,000 Delaware & Hudson 4s  
10,000 Fitchburg 4s  
25,000 Fitchburg 4½s  
30,000 Illinois Central 4s  
70,000 N. Y., N. H. & H. 4s  
25,000 No. Maine Seaport 5s  
80,000 Old Colony 4s  
27,000 Portland Terminal Co. 4s  
20,000 St. P., Minn. & Man. 6s  
25,000 Sullivan County 4s

**Street Railway Bonds.**

Par Value.

\$50,000 Boston Elevated 4s  
25,000 Boston Elevated 4½s

**Bank Stocks.**

Shs.

25 Nl. Union Bk., Boston  
8 Webster & Atlas Nl. Bk., Boston  
62 Home Nl. Bk., Brockton  
35 Nl. City Bk., Lynn  
13 Bristol County Tr. Co., Taunton

**REVERE SAVINGS BANK, REVERE.****327 BROADWAY.**

Incorporated April 12, 1912. Number of corporators, 65; number of trustees, 38.

ALFRED S. HALL, *President.*  
ALBERT J. BROWN, *Clerk of the Corporation.*WILLIS G. BOND, *Treasurer.*  
FORREST C. TOWARD, } *Assistant Treasurers.*  
MINNIE S. SMITH, }*Board of Trustees:* H. J. ATKINS, C. K. BADGER, G. M. BEMIS, W. G. BOND, A. J. BROWN, C. H. BROWN, N. S. BURBANK, A. B. CARTER, C. F. CHISHOLM, A. H. CURTIS, S. R. CUTLER, W. H. DERBY, G. W. FOLSOM, T. W. GILLETTE, C. E. GREELEY, A. S. HALL, H. J. HARDING, L. L. HARTWELL, W. H. JOHNSON, A. C. KIRBY, C. M. LITTLE, A. H. MAGUNE, F. P. MORSE, MATTHEW MULLIGAN, P. C. NOBLE, E. L. NOERA, I. P. PARK, J. R. PROCTOR, F. G. ROGERS, T. V. SARGENT, J. B. SHURTLEFF, A. T. SPRAGUE, JR., W. P. STERNER, F. L. SULLIVAN, G. H. TILTON, W. G. TORREY, F. C. TOWARD, H. L. YOUNG.*Board of Investment:* C. F. CHISHOLM, E. L. NOERA, T. V. SARGENT, J. B. SHURTLEFF.*Auditing Committee:* P. C. NOBLE, I. P. PARK, F. G. ROGERS.

Deposits draw interest from fifteenth day of February, May, August and November; dividends are payable May 15 and November 15. Business hours: 8.30 A.M. to 1 P.M.; also Saturdays, for deposits only, 4 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1913.****Assets.**

Public funds, bonds and notes . . . . .	\$8,833 57
Railroad bonds and notes . . . . .	12,620 50
Street railway bonds . . . . .	10,522 90
Boston Terminal Co. bonds . . . . .	1,837 50
American Tel. & Tel. Co. bonds . . . . .	1,835 00
72 loans on real estate (average of each, \$1,651.18) . . . . .	118,885 00
11 loans on personal security . . . . .	17,900 00
Furniture and fixtures . . . . .	767 43
Deposits in national banks or trust companies . . . . .	6,992 81
Cash . . . . .	1,169 69
<b>Total Assets . . . . .</b>	<b>\$181,364 40</b>

**Liabilities.**

Due depositors on 3,979 accounts, averaging \$44.40 each (Accounts opened during year, 1,002; closed, 463; increase, 539)	\$176,656 62
Surplus: —	
a. Guaranty fund (1.11% of deposits; increase during year, \$799.88)	1,969 53
b. Profit and loss (increase during year, \$418.24)	617 33
Current income: —	
Interest . . . . .	\$3,062 29
Less current expenses not charged off . . . . .	941 37
	2,120 92
<b>Total Liabilities . . . . .</b>	<b>\$181,364 40</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$143.71	\$1,531.75	\$345.00	\$60.75	\$626.70	\$2,707.91
Cost per \$1,000 of assets	.79	8.44	1.90	.33	3.45	14.91
Cost per \$1,000 of assets not including State tax and rent						12.22

Gross income received during the year, \$10,503.71.

**Rates on Investments and Loans (Average on All, 5.69%).**

*Real estate loans* (average rate, 5.94 per cent.): 5%, \$1,500; 5½%, \$10,250; 6%, \$107,135.

*Personal loans* (average rate, 6.61 per cent.): 6%, \$900; 6¼%, \$2,000; 6½%, \$9,000; 7%, \$6,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.42 per cent.): 3½%, \$5,450; 4%, \$18,350; 4¼%, \$2,150; 4½%, \$8,000; 5%, \$4,000.

Number of loans not over \$3,000 each, 76, amounting to \$97,360.

9 real estate loans made during year, amounting to \$11,775.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%,	.	.	.	.	.	\$2,547 52
May, 1918, 2%	.	.	.	.	.	2,640 94
Number of deposits during year, 9,144, amounting to	.	.	.	.	.	126,488 96
						<hr/>
						\$181,677 42
Number of withdrawals during year, 3,259, amounting to	.	.	.	.	.	108,058 74
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$23,618 68

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$450 United States 3½s	\$1,000 Atch., Top. & Santa Fe 4s	\$4,000 Boston Elevated 4½s
2,200 United States 4s	1,000 Baltimore & Ohio 4½s	2,000 Boston Elevated 5s
2,150 United States 4½s	1,000 Chic., Mil. & St. Paul 4½s	1,000 Leominster, Shirley & Ayer 5s
1,000 Massachusetts 3½s	1,000 Fitchburg 4s	1,000 Old Colony 4s
500 Massachusetts 4s	2,000 Illinois Central 4s	1,000 West End 4½s
1,000 Fall River 3½s	1,000 Lake Shore & Mich. South. 4s	1,000 West End 5s
1,000 Fall River 4s	1,000 Minn., St. Paul & S. St. M. 4s	1,000 Worcester & Southbridge 4½s
500 Saugus 4s	4,000 N. Y. C. & H. R. 4s	
	1,000 N. Y., N. H. & H. 3½s	
	1,000 Portland Terminal Co. 4s	

# ROCKLAND SAVINGS BANK, ROCKLAND.

379 UNION STREET.

Incorporated March 30, 1888. Number of corporators, 50; number of trustees, 15.

JOSIAH A. TORREY, *President.*

HARRY W. BURRELL, *Treasurer.*

CLARENCE E. RICH, *Clerk of the Corporation.*

*Board of Trustees:* ALBERT CULVER, A. W. DONOVAN, W. M. HURLEY, EDWIN MULREADY, A. PHELPS, J. A. RADCLIFFE, C. E. RICH, J. S. SMITH, J. J. SPENCE, J. W. SPENCE, J. F. THOMPSON, H. S. TORREY, J. A. TORREY, C. E. VINAL.

*Board of Investment:* J. A. TORREY, A. A. PHELPS, J. J. SPENCE, ALBERT CULVER.

\* *Auditing Committee:* EDWIN MULREADY, J. S. SMITH.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are payable the Wednesday after the first Tuesday of January and July. Business hours: 9 A.M. to 4 P.M. Saturdays, 9 A.M. to 12 M.; also Fridays, 7 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$301,703
Railroad bonds and notes . . . . .	531,476
Street railway bonds . . . . .	126,083
American Tel. & Tel. Co. bonds . . . . .	34,293
Stocks of banks and trust companies . . . . .	4,100
Securities acquired in settlement of indebtedness . . . . .	10,515
738 loans on real estate (average of each, \$1,980.91) . . . . .	1,451,496
48 loans on personal security . . . . .	151,278
Bank building and fixtures (estimated value, \$75,000; assessed value, \$65,135) . . . . .	55,000
Furniture and fixtures . . . . .	2,799
Real estate by foreclosure, etc. (assessed value, \$44,850) . . . . .	40,826
War savings stamps and thrift stamps . . . . .	100
Deposits in national banks or trust companies . . . . .	21,265
Cash and cash items . . . . .	2,806
<b>Total Assets . . . . .</b>	<b>\$3,733,741</b>

### Liabilities.

Due depositors on 7,238 accounts, averaging \$344.31 each . . . . .	\$2,492,172
(Accounts opened during year, 886; closed, 705; increase, 181)	
Surplus:—	
a. Guaranty fund (4.90% of deposits; increase during year, \$3,713.94) . . . . .	122,254
b. Profit and loss (increase during year, \$4,406.06) . . . . .	84,794
Current income:—	
Interest . . . . .	\$37,206 33
Less current expenses not charged off . . . . .	2,686 21
	34,520
<b>Total Liabilities . . . . .</b>	<b>\$3,733,741</b>

\* One vacancy.



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,316.36	\$4,459.00	\$1,000.00	\$131.45	\$1,940.44	\$10,847.25
Cost per \$1,000 of assets	1.21	1.63	.36	.05	.71	3.96
Cost per \$1,000 of assets not including State tax and rent						2.39

Gross income received during the year, \$125,466.87.

**Rates on Investments and Loans (Average on All, 5.15%).**

*Real estate loans* (average rate, 5.63 per cent.): 5%, \$256,050; 5½%, \$539,591; 6%, \$655,855.  
*Personal loans* (average rate, 6.06 per cent.): 5%, \$785; 6%, \$130,543; 6½%, \$20,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.13 per cent.): 3½%, \$101,000; 4%, \$464,000; 4½%, \$155,998; 4¾%, \$144,000; 5%, \$159,000; 6%, \$1,200; 10%, \$2,500; 12%, \$400.

Number of loans not over \$3,000 each, 610, amounting to \$680,309.  
 18 real estate loans made during year, amounting to \$27,675.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2½%		\$56,729	71
July, 1918, 2%		46,526	20
Number of deposits during year, 8,676, amounting to		421,150	22
		\$524,406	13
Number of withdrawals during year, 5,634, amounting to		392,797	18
Net increase in amount due depositors		\$131,608	95

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$10,000 Boston & Albany 3½s	\$14,000 Somerset Ry. 4s
\$154,488 United States 4½s	27,000 Boston & Maine 4s	2,000 Upper Coos 4s
30,000 Boston 4s	10,000 C., B. & Q. 4s	5,000 Washington Co. 3½s
800 Brockton 4s	10,000 Chic., Mil. & St. Paul 4s	5,000 Wore., Nash. & R. 4s
4,000 Medford 4s	26,000 Chic., Mil. & St. Paul 4½s	
6,000 Newton 4s	15,000 Chic., Mil. & St. Paul 5s	<b>Street Railway Bonds.</b>
1,000 Pittsfield 3½s	15,000 Chicago & Northwestern 4s	\$15,000 Boston Elevated 4s
5,000 Portland, Ore., 4s	5,000 Dexter & Piscataquis 4s	28,000 Boston Elevated 4½s
18,000 Portland, Ore., 4½s	20,000 Fitchburg 4s	20,000 Boston Elevated 5s
15,000 Quincy 4s	10,000 Fitchburg 5s	10,000 Boston & Northern 4s
25,000 San Francisco, Cal., 5s	60,000 Illinois Central 3½s	4,000 Brockton 5s
15,000 Seattle, Wash., 5s	10,000 Lake Shore & Mich. So. 4s	10,000 West End 4s
8,000 Taunton 4s	5,000 Louisville & Nashville 4s	10,000 West End 4½s
3,000 Abington 4s	40,000 Maine Central 4½s	30,000 West End 5s
1,500 Hanover 4½s	10,000 Minn., St. P. & S. St. M. 5s	
4,000 Rockland 4s	60,000 N. Y. C. & H. R. 4s	<b>Bank Stocks.</b>
	25,000 N. Y., N. H. & H. 3½s	Shs.
	16,000 N. Y., N. H. & H. 4s	12 Abington Nl. Bk.
<b>Railroad Bonds.</b>	20,000 No. Maine Seaport 5s	4 Merchants Nl. Bk., Boston
\$30,000 Atch., Top. & Santa Fé 4s	4,000 Old Colony 4s	25 Rockland Trust Co.
20,000 Baltimore & Ohio 4½s	51,000 Pitts., Lake Erie & W. Va. 4s	
10,000 Bangor & Arcoctook 5s	10,000 Portland Terminal Co. 4s	

**SALEM SAVINGS BANK, SALEM.****125 WASHINGTON STREET.**

Incorporated January 29, 1818. Number of corporators, 100; number of trustees, 20.

CHARLES S. REA, *President.*JAMES YOUNG, Jr., *Treasurer.*ROLAND A. STANLEY, *Clerk of the Corporation.*

*Board of Trustees:* G. H. ALLEN, H. P. BENSON, W. D. CHAPPLE, W. A. CHISHOLM, G. R. FELT, H. O. FULLER, G. W. GRANT, HERBERT HUMPHREY, G. R. JEWETT, CHRISTIAN LANTZ, G. R. LORD, J. J. MACK, R. M. MAHONEY, G. A. MORRILL, W. E. NORTHEY, ROBERT OSGOOD, JOHN PICKERING, C. S. REA, G. A. VICKERY, RICHARD WHEATLAND.

*Board of Investment:* C. S. REA, G. H. ALLEN, G. R. JEWETT, ROBERT OSGOOD, W. A. CHISHOLM, G. W. GRANT.

*Auditing Committee:* W. A. CHISHOLM, G. R. FELT, G. A. MORRILL.

Deposits draw interest from third Wednesday of January, April, July and October; dividends are payable after the third Wednesday of April and October. Business hours: 8.45 A.M. to 1.15 P.M.; also Saturdays, 7 to 9 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$1,947,871 28
Railroad bonds and notes . . . . .	2,598,685 75
Street railway bonds . . . . .	755,280 00
Boston Terminal Co. bonds . . . . .	127,412 50
American Tel. & Tel. Co. bonds . . . . .	217,325 00
Stocks of banks and trust companies . . . . .	179,465 00
Securities acquired in settlement of indebtedness . . . . .	22,244 78
1,143 loans on real estate (average of each, \$4,573.77) . . . . .	\$5,232,578 95
Less amount due on uncompleted loans . . . . .	4,758 00
	<hr/>
	5,227,820 95
23 loans on personal security . . . . .	607,400 00
Bank building and fixtures (estimated value, \$100,000; assessed value, \$101,700) . . . . .	60,000 00
Real estate by foreclosure, etc. (assessed value, \$61,300) . . . . .	55,154 99
War savings stamps and thrift stamps . . . . .	350 00
Deposits in national banks or trust companies . . . . .	100,227 21
Cash and cash items . . . . .	6,579 67
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$11,905,817 13</b>

**Liabilities.**

Due depositors on 21,760 accounts, averaging \$496.84 each . . . . .	\$10,811,345 49
(Accounts opened during year, 1,918; closed, 2,172; decrease, 254)	
Surplus: —	
a. Guaranty fund (5.18% of deposits; increase during year, none) . . . . .	560,300 00
b. Profit and loss (increase during year, \$26,951.60) . . . . .	463,170 92
Current income: —	
a. Interest . . . . .	\$15,920 88
b. Rent . . . . .	106 15
	<hr/>
	\$16,027 03
Less current expenses not charged off . . . . .	1,853 08
	<hr/>
	14,173 95
Unearned discount . . . . .	758 33
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	56,068 44
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$11,905,817 13</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$20,780.24	\$22,779.41	\$2,500.00	\$697.95	\$6,241.65	\$52,999.25
Cost per \$1,000 of assets	1.74	1.91	.21	.06	.52	4.44
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	2.49

Gross income received during the year, \$564,152.64.

**Rates on Investments and Loans (Average on All, 4.93%).**

Real estate loans (average rate, 5.32 per cent.): 4½%, \$105,000; 4¾%, \$311,000; 5%, \$1,446,853.95; 5½%, \$3,093,357; 6%, \$271,110.

Personal loans (average rate, 6 per cent.): 6%, \$607,400.

Bonds, stocks, etc. (average rate on amounts invested, 4.47 per cent.): 3%, \$159,000; 3½%, \$7,700; 3¾%, \$1,053,750; 4%, \$1,693,500; 4¼%, \$677,500; 4½%, \$1,350,500; 5%, \$690,200; 5½%, \$2,500; 6%, \$199,000; 7%, \$7,500; 9%, \$8,000; 10%, \$17,500; 12%, \$53,300; 20%, \$15,600.

Number of loans not over \$3,000 each, 711, amounting to \$1,332,332.82.

32 real estate loans made during year, amounting to \$221,650.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$236,719 89
Oct., 1918, 2¼%	.	.	.	.	.	235,840 73
Number of deposits during year, 16,520, amounting to	.	.	.	.	.	1,167,683 47
						<hr/> \$1,640,244 09
Number of withdrawals during year, 16,416, amounting to	.	.	.	.	.	1,819,078 23
						<hr/> \$178,834 14

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$50,000 N. Y. C. & H. R. 4s
\$111,000 U. S. Certs. of Indebt. 4½s	\$103,000 Baltimore & Ohio 4½s	9,000 N. Y., Lack. & West. 6s
1,250 United States 3½s	25,000 Boston & Albany 3½s	25,000 New York & New Eng. 4s
577,500 United States 4½s	113,000 Boston & Albany 5s	25,000 N. Y., N. H. & H. 3½s
250,000 Massachusetts 3½s	15,000 Boston & Lowell 4s	200,000 N. Y., N. H. & H. 4s
37,000 Massachusetts 4s	84,000 Boston & Maine 3s	50,000 Old Colony 4s
14,000 Akron, O., 5s	80,000 Boston & Maine 4s	41,000 Pennsylvania 4½s
175,000 Boston 4s	150,000 Boston & Maine 4½s	50,000 Princeton & N. W. 3½s
75,000 Boston 4½s	100,000 C., B. & Q. 3½s	25,000 Providence & Wore. 4s
20,000 Fall River 3½s	100,000 Chic., Mil. & St. Paul 4½s	50,000 St. J. & Lake Champ. 5s
1,500 Gloucester 3½s	100,000 Chic., Mil. & St. Paul 5s	10,000 Sullivan County 4s
25,000 Lynn 4½s	50,000 Chic. & Northw. 3½s	18,000 Wore., Nash. & Roch. 4s
50,000 Minneapolis, Minn., 4s	100,000 Cleve. & Pittsburgh 3½s	
25,000 New Bedford 5s	10,000 Cleve. & Pittsburgh 4½s	<b>Street Railway Bonds.</b>
74,000 North Adams 4s	100,000 Concord & Montreal 4s	\$100,000 Boston Elevated 4s
20,000 Oakland, Cal., 4½s	10,000 Connecticut River 3½s	200,000 Boston Elevated 4½s
133,000 Omaha, Neb., 4½s	50,000 Conn. & Passumpsic R. 4s	50,000 Boston & Northern 4s
74,000 Portland, Ore., 6s	5,000 Fitchburg 4s	29,000 Lynn & Boston 5s
10,000 Quincy 3½s	75,000 Fitchburg 4½s	1,000 Marlboro' & Westboro' 5s
32,000 Salem 4s	50,000 Fitchburg 5s	50,000 Old Colony 4s
43,500 Salem 4½s	31,000 Fra., Elk. & Mo. Val. 6s	100,000 West End 4s
60,000 Seattle, Wash., 4½s	25,000 Housatonic 5s	63,000 West End 4½s
50,000 Spokane, Wash., 4½s	75,000 Illinois Central 3s	160,000 West End 5s
10,000 Waterbury, Conn., 4s	100,000 Illinois Central 3½s	15,000 Worcester & Holden 5s
10,000 Belmont 4s	16,000 Illinois Central 4s	
6,000 Swampscott 4½s	50,000 Lake Shore & M. S. 3½s	<b>Bank Stocks.</b>
6,000 Ware 3½s	175,000 Maine Central 4½s	Shs.
	10,000 Maine Shore Line 6s	30 Beverly Nl. Bk.
	8,000 Michigan Central 4s	25 Boylston Nl. Bk., Boston
	60,000 Mil., Lake Shore & W. 5s	233 First Nl. Bk., Boston
	15,000 Mil., Lake Shore & W. 6s	583 Merchants Nl. Bk., Boston
	100,000 Minnesota & Iowa 3½s	175 Nl. Shawmut Bk., Boston
	50,000 Minn., St. P. & Ste. S. M. 4s	80 Nl. Union Bk., Boston
	25,000 Minn., St. P. & S. Ste. M. 5s	223 Second Nl. Bk., Boston
	25,000 N. Y. C. & H. R. 3½s	45 Nl. Grand Bk., Marblehead
<b>Public Funds, Notes.</b>		
\$4,000 Lawrence 4s		
5,000 Middleborough 4s		
7,700 North Adams 2½s		

**SALEM FIVE CENTS SAVINGS BANK, SALEM.****210 ESSEX STREET.**

Incorporated March 9, 1855. Number of corporators, 142; number of trustees, 30.

HENRY A. HALE, *President.*  
WILLIAM P. HUBON, *Clerk of the Corporation.*HARRY P. GIFFORD, *Treasurer.*  
ORLANDO S. LEIGHTON, *Assistant Treasurer.**Board of Trustees:* R. D. ADAMS, W. K. BIGELOW, H. M. BIXBY, F. A. BROWN, H. M. BATCHELDER, S. H. BATCHELDER, W. F. CASS, W. O. CHAPMAN, W. R. COLBY, L. H. COLE, J. F. DALTON, C. H. DANFORTH, C. P. FAUNCE, W. S. FELTON, H. P. GIFFORD, H. A. HALE, G. M. HARRIS, W. C. HARRIS, U. G. HASKELL, W. L. HYDE, W. M. JELLY, E. W. LONGLEY, W. S. NEAL, A. H. PHIPPEN, C. E. PHIPPEN, J. C. ROBSON, MATTHEW ROBSON, W. H. ROPES, N. G. SIMONDS, J. F. SMITH.*Board of Investment:* H. M. BATCHELDER, F. A. BROWN, W. R. COLBY, H. A. HALE, MATTHEW ROBSON.*Auditing Committee:* W. C. HARRIS, A. H. PHIPPEN, W. S. FELTON.

Deposits draw interest from first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 8.45 A.M. to 1.15 P.M.; also Saturdays, from 7 to 9 P.M., for deposits only.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes	\$2,732,605 00
Railroad bonds and notes	2,182,521 50
Street railway bonds	341,755 00
American Tel. & Tel. Co. bonds	132,875 00
Stocks of banks and trust companies	174,525 00
1,349 loans on real estate (average of each, \$4,516.80)	6,093,170 00
42 loans on personal security	655,773 85
Bank building and fixtures (estimated value, \$200,000; assessed value, \$193,700)	150,000 00
Real estate by foreclosure, etc. (assessed value, \$44,000)	52,691 37
War savings stamps and thrift stamps	352 50
Deposits in national banks or trust companies	82,765 95
Cash and cash items	26,228 71
<b>Total Assets</b>	<b>\$12,625,243 88</b>

**Liabilities.**

Due depositors on 30,122 accounts, averaging \$377.45 each (Accounts opened during year, 3,931; closed, 4,046; decrease, 115)	\$11,369,676 42
Surplus: —	
a. Guaranty fund (4.96% of deposits; increase during year, \$550)	563,800 00
b. Profit and loss (increase during year, \$54,431.47)	539,321 83
Current income: —	
Interest	\$126,795 89
Less current expenses not charged off	\$9,818 33
Less State or local taxes not charged off	5,746 32
	15,564 65
Deposits or installments received on sales of Liberty Loan Bonds	111,231 24
	41,234 39
<b>Total Liabilities</b>	<b>\$12,625,243 88</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$13,587.61	\$26,623.10	—	\$1,385.41	\$6,280.79	\$47,876.91
Cost per \$1,000 of assets	1.08	2.11	—	.01	.50	3.70
Cost per \$1,000 of assets not including State tax and rent						2.62

Gross income received during the year, \$587,165.24.

**Rates on Investments and Loans (Average on All, 4.98%).**

**Real estate loans** (average rate, 5.22 per cent.): 4%, \$9,000; 4½%, \$128,300; 5%, \$3,316,920; 5½%, \$4,200; 5¾%, \$2,413,250; 6%, \$221,500.  
**Personal loans** (average rate, 5.94 per cent.): 5%, \$112,500; 5½%, \$172,458; 6%, \$74,757.50; 6½%, \$370,058.35; 7%, \$26,000.  
**Bonds, stocks, etc.** (average rate on amounts invested, 4.60 per cent.): 3%, \$45,000; 3½%, \$76,400; 4%, \$2,180,280; 4½%, \$716,300; 4¾%, \$1,348,750; 5%, \$888,500; 5½%, \$6,000; 5¾%, \$73,800; 6%, \$157,000; 8%, \$4,000; 9%, \$18,000; 10%, \$52,500; 20%, \$42,500.

Number of loans not over \$3,000 each, 758, amounting to \$1,279,295.

43 real estate loans made during year, amounting to \$146,850.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Feb., 1918, 2¼%		\$239,629 49
Aug., 1918, 2¼%		241,101 17
Number of deposits during year, 26,810, amounting to		2,069,855 92
		\$2,540,586 58
Number of withdrawals during year, 29,007, amounting to		2,381,656 79
Net increase in amount due depositors		\$208,929 79

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.

4½%

Par Value.  
 \$8,000 Belmont 4½%  
 6,500 Great Barrington 4s  
 11,000 Hardwick 4s  
 11,500 Littleton 4s  
 40,000 Warwick, R. I., 4½%  
 9,000 Shelburne Falls (F. D.) 4s

**Railroad Bonds.**

1 00 Adirondack 4½%  
 1 00 Baltimore & Ohio 4s  
 1 00 Baltimore & Ohio 4½%  
 1 00 Baltimore & Ohio 5s  
 1 00 Boston & Albany 4½%  
 1 00 Boston & Albany 5s  
 1 00 Boston & Maine 4½%  
 1 00 Chic., Burl. & Quincy 4s  
 1 00 Chi., Mil. & St. Paul 4s  
 1 00 Chicago & Northwestern 4s  
 1 00 Cleveland & Pittsburgh 4½%  
 1 00 Concord & Montreal 4s  
 1 00 Danbury & Norwalk 5s  
 1 00 Danbury & Norwalk 5s  
 1 00 Delaware & Hudson 4s  
 1 00 Fitchburg 4s  
 1 00 Fitchburg 4½%  
 1 00 Fitchburg 5s  
 1 00 Fitchburg 5s, notes  
 1 00 Illinois Central 5s  
 1 00 Illinois Central 4s  
 1 00 Kankakee & Southwestern 5s  
 1 00 Louisville & Nashville 4½%  
 1 00 Louisville & Nashville 5s  
 1 00 Louisville & Nashville 5s  
 1 00 Mahoning Coal Co. 5s  
 1 00 Maine Central 4½%  
 1 00 Maine Central 5s  
 1 00 Mich. Cent. 4s  
 1 00 Mich. Central 5s  
 1 00 Mich. Cen.-Jol. & N. Ind. 4s  
 1 00 Mil., L. S. & Western 5s

P

1st 5s  
 R. 4s  
 1 Western 5s  
 1 H. 4s

1½%  
 Charleston 4s  
 & Con. 4½%  
 1 Duane. 4s  
 1 Man. 4½%  
 4s

**Street Railway Bonds.**

\$8,000 Boston Elevated 4s  
 50,000 Boston Elevated 4½%  
 125,000 Boston Elevated 5s  
 20,000 Lynn & Boston 5s  
 15,000 Old Colony 4s  
 20,000 West End 4s  
 75,000 West End 4½%  
 25,000 West End 5s  
 10,000 Western Mass. 5s

**Bank Stocks.**

Shs.  
 100 Boylston Nl. Bk., Boston  
 300 First Nl. Bk., Boston  
 80 Fourth-Atlantic Nl. Bk., Boston  
 300 Nl. Shawmut Bk., Boston  
 100 Nl. Union Bk., Boston  
 65 Old Boston Nl. Bk., Boston  
 125 Second Nl. Bk., Boston  
 40 Webster & Atlas Nl. Bk., Boston  
 60 Warren Nl. Bk., Peabody  
 130 Asiatic Nl. Bk., Salem  
 300 Mercantile Nl. Bk., Salem  
 450 Merchants Nl. Bk., Salem

**SEAMEN'S SAVINGS BANK, PROVINCETOWN.****274 COMMERCIAL STREET.**

Incorporated April 14, 1851. Number of corporators, 42; number of trustees, 13.

**GEORGE F. MILLER, President.****WILLIAM H. YOUNG, Treasurer.****MYRICK C. YOUNG, Clerk of the Corporation.**

**Board of Trustees:** M. C. ATWOOD, H. S. COOK, A. P. HANNUM, H. F. HOPKINS, H. P. HUGHES, JOSEPH MANTA, G. F. MILLER, E. N. PAINE, A. L. PUTNAM, J. B. RICH, WALTER WELSH, W. H. YOUNG, M. A. YOUNG.

**Board of Investment:** H. S. COOK, A. P. HANNUM, G. F. MILLER, E. N. PAINE, A. L. PUTNAM.

**Auditing Committee:** M. C. ATWOOD, A. P. HANNUM, J. B. RICH.

Deposits draw interest from first day of January, April, July and October; dividends are payable the Friday preceding the third Monday of January and July. Business hours: 9 A.M. to 12 M. and 1 to 3 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$107,525 00
Railroad bonds and notes . . . . .	47,045 00
Street railway bonds . . . . .	29,200 00
American Tel. & Tel. Co. bonds . . . . .	10,800 00
Stocks of banks and trust companies . . . . .	4,341 00
377 loans on real estate (average of each, \$914.38) . . . . .	344,721 58
145 loans on personal security . . . . .	198,042 50
Bank building and fixtures (estimated value, \$12,000; assessed value, \$8,800) . . . . .	5,000 00
Real estate by foreclosure, etc. (assessed value, \$8,520) . . . . .	9,597 47
Taxes, insurance, etc., paid on mortgaged properties . . . . .	48 25
Deposits in national banks or trust companies . . . . .	15,607 57
Cash and cash items . . . . .	8,584 84
<b>Total Assets . . . . .</b>	<b>\$780,513 21</b>

**Liabilities.**

Due depositors on 2,308 accounts, averaging \$297.39 each . . . . .	\$686,383 39
(Accounts opened during year, 259; closed, 237; increase, 22)	
Surplus: —	
a. Guaranty fund (5.04% of deposits; increase during year, none) . . . . .	34,637 67
b. Profit and loss (increase during year, \$3,380.45) . . . . .	8,736 83
Current income: —	
a. Interest . . . . .	\$13,207 80
b. Rent account, etc. . . . .	243 60
	<b>\$13,451 40</b>
Less current expenses not charged off . . . . .	\$1,542 22
Less State or local taxes not charged off . . . . .	203 36
	<b>1,745 58</b>
	<b>11,705 82</b>
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	39,049 50
<b>Total Liabilities . . . . .</b>	<b>\$780,513 21</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,546.31	\$2,943.18	-	-	\$2,105.23	\$6,594.72
Cost per \$1,000 of assets	1.98	3.77	-	-	2.69	8.44
Cost per \$1,000 of assets not including State tax and rent	.	.	.	.	.	6.46

- Gross income received during the year, \$38,997.86.

**Rates on Investments and Loans (Average on All, 5.81%).**

*Real estate loans* (average rate, 5.96 per cent.): 5%, \$4,223.50; 5½%, \$18,700; 6%, \$321,623.08; 7%, \$175.

*Personal loans* (average rate, 5.92 per cent.): 5½%, \$40,000; 6%, \$147,704; 6½%, \$10,000; 7%, \$338.50.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.83 per cent.): 3½%, \$5,000; 4%, \$122,025; 4¼%, \$12,500; 4½%, \$48,000; 5%, \$11,300; 6%, \$1,200; 8%, \$400; 12%, \$1,700.

Number of loans not over \$3,000 each, 575, amounting to \$336,441.58.

81 real estate loans made during year, amounting to \$55,265.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$12,750 67
July, 1918, 2%	.	.	.	.	.	12,726 56
Number of deposits during year, 1,955, amounting to	.	.	.	.	.	143,195 87
						<hr/>
						\$168,673 10
Number of withdrawals during year, 2,170, amounting to	.	.	.	.	.	169,938 88
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$1,265 78

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$12,500 United States 4s	\$5,000 Boston & Maine 4s	\$10,000 Boston Elevated 4½s
41,025 United States 4½s	5,000 Boston & Maine 4½s	10,000 Boston & Northern 4s
8,000 Washington Co., Me., 4s	1,000 C., B. & Q. 4s	10,000 West End 4½s
6,000 Bay City, Mich., 4s	5,000 Fitchburg 5s	
10,000 Boston 4s	5,000 Illinois Central 3½s	
10,000 Kansas City, Mo., 4½s	5,000 Illinois Central 4s	
2,000 Lowell 4s	5,000 Lime Rock 4s	
7,500 Milwaukee, Wis., 4½s	5,000 Louisville & Nashville 5s	
5,000 Providence, R. I., 4s	7,000 N. Y., N. H. & H. 4s	
3,000 Provincetown 4½s	5,000 Old Colony 4s	
		<b>Bank Stocks.</b>
<b>Public Funds, Notes.</b>		Shs.
\$2,500 Provincetown 4½s		20 Eliot Nl. Bk., Boston
		17 Second Nl. Bk., Boston
		4 Webster & Atlas Nl. Bk., Boston
		12 Home Nl. Bk., Brockton
		13 First Nl. Bk., Provincetown

**SHELBURNE FALLS SAVINGS BANK, SHELBURNE FALLS.****28 BRIDGE STREET.**

Incorporated March 28, 1855. Number of corporators, 22; number of trustees, 11.

FRANCIS J. CANEDY, *President.*  
FRANK L. REED, *Clerk of the Corporation.*

HERBERT NEWELL, *Treasurer.*  
NORA M. BALL, *Assistant Treasurer.*

*Board of Trustees:* EDWIN BAKER, J. L. R. BROWN, F. J. CANEDY, LORENZO GRISWOLD, C. W. HAWKS,  
F. E. MERRICK, HERBERT NEWELL, F. L. REED, C. D. SPENCER, J. A. WELLS, M. Z. WOODWARD.

*Board of Investment:* EDWIN BAKER, C. W. HAWKS, HERBERT NEWELL.

*Auditing Committee:* M. Z. WOODWARD, F. L. REED, F. E. MERRICK.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable  
April 10 and October 10. Business hours: 9 A.M. to 3 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$100,235 87
Railroad bonds and notes . . . . .	602,329 60
Street railway bonds . . . . .	155,000 00
American Tel. & Tel. Co. bonds . . . . .	35,645 88
Stocks of banks and trust companies . . . . .	20,100 00
239 loans on real estate ( <i>average of each, \$4,216.37</i> ) . . . . .	1,007,713 00
19 loans on personal security . . . . .	49,634 00
Bank building and fixtures ( <i>estimated value, \$10,000; assessed value, \$8,900</i> ) . . . . .	9,000 00
Deposits in national banks or trust companies . . . . .	23,565 84
Cash and cash items . . . . .	1,806 27
<b>Total Assets . . . . .</b>	<b>\$2,005,030 46</b>

**Liabilities.**

Due depositors on 4,843 accounts, averaging \$382.42 each ( <i>Accounts opened during year, 318; closed, 411; decrease, 93</i> ) . . . . .	\$1,852,076 38
Surplus: —	
a. Guaranty fund ( <i>5.18% of deposits; increase during year, none</i> ) . . . . .	95,959 40
b. Profit and loss ( <i>increase during year, \$5,114.48</i> ) . . . . .	40,556 22
Current income: —	
Interest . . . . .	\$17,102 77
Less current expenses not charged off . . . . .	664 31
	<u>16,438 46</u>
<b>Total Liabilities . . . . .</b>	<b>\$2,005,030 46</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,763.37	\$3,238.75	\$450.00	\$53.00	\$1,675.72	\$9,180.84
Cost per \$1,000 of assets	1.85	1.61	.22	.03	.83	4.54
Cost per \$1,000 of assets not including State tax and rent						2.47

Gross income received during the year, \$88,749.78.

**Rates on Investments and Loans (Average on All, 4.92%).**

*Real estate loans* (average rate, 5.63 per cent.): 5½%, \$734,263; 6%, \$273,450.  
*Personal loans* (average rate, 5.65 per cent.): 5%, \$5,224; 5½%, \$24,500; 6%, \$19,910.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.17 per cent.): 3%, \$10,000; 3½%, \$275,000; 4%, \$434,000; 4½%, \$25,200; 4¾%, \$127,000; 5%, \$35,000; 5½%, \$2,000; 6%, \$6,500; 7%, \$17,100.

Number of loans not over \$3,000 each, 201, amounting to \$188,647.  
 5 real estate loans made during year, amounting to \$4,500.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$41,350 00
Oct., 1918, 2¼%	.	.	.	.	.	40,678 58
Number of deposits during year, 2,967, amounting to	.	.	.	.	.	210,582 77
						<hr/>
						\$292,611 35
Number of withdrawals during year, 3,029, amounting to	.	.	.	.	.	335,280 07
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$42,668 72

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$20,000 Old Colony 4s
\$25,000 United States 4½s	\$35,000 Baltimore & Ohio 4s	15,000 Portland Terminal Co. 4s
10,000 Massachusetts 3½s	25,000 Baltimore & Ohio 4½s	10,000 Providence Term. Co. 4s
30,000 Boston 4s	20,000 Boston & Maine 4s	10,000 Western Pennsylvania 4s
20,000 Stamford, Ct., 4s	30,000 Boston & Maine 4½s	10,000 Wore., Nash. & R. 4s
10,000 Taunton 4s	50,000 C., B. & Q. 3½s	
	25,000 Chic., Mil. & St. Paul 4½s	<b>Street Railway Bonds.</b>
	10,000 Cleveland & Pitts. 4½s	\$75,000 Boston Elevated 4s
	10,000 Concord & Montreal 4s	25,000 Boston Elevated 4½s
	50,000 Fitchburg 4s	20,000 Springfield 4s
	12,000 Fitchburg 4½s	35,000 West End 5s
	10,000 Illinois Central 3s	
	90,000 Illinois Central 3½s	
	65,000 Michigan Central 3½s	
	35,000 N. Y. C. & H. R. 3½s	<b>Bank Stocks.</b>
	15,000 N. Y. C. & H. R. 4s	Shs.
	10,000 N. Y. & N. E. Term. 4s	20 First Nl. Bk., Northampton
	25,000 N. Y., N. H. & H. 3½s	30 North Adams Nl. Bk.
	30,000 N. Y., N. H. & H. 4s	141 Shelburne Falls Nl. Bk.
<b>Public Funds, Notes.</b>		
\$1,000 Heath 6s		
2,500 Shelburne 6s		
2,000 Shelburne Falls (F. D.) 5½s		

**SOMERVILLE SAVINGS BANK, SOMERVILLE.****57 UNION SQUARE.**

Incorporated February 24, 1885. Number of corporators, 40; number of trustees, 20.

J. WALTER SANBORN, *President.*  
THOMAS MILLER, *Clerk of the Corporation.*FREDERIC W. STONE, *Treasurer.*  
RUTH M. YOUNG, *Assistant Treasurer.**Board of Trustees:* G. L. BAXTER, A. F. CARPENTER, E. A. DAVENPORT, H. H. DAVENPORT, A. B. FALES,  
L. W. FARMER, J. O. HAYDEN, F. P. LADD, G. W. LADD, H. P. MAKECHNIE, THOMAS MILLER,  
FULTON O'BRIEN, A. A. PERRY, E. D. PILLSBURY, J. W. SANBORN, E. S. SPARROW, F. W. STONE,  
A. P. VINAL, W. E. WHITNEY, W. H. WOODBERRY.*Board of Investment:* J. W. SANBORN, F. P. LADD, W. E. WHITNEY, A. F. CARPENTER, G. W. LADD.*Auditing Committee:* J. W. SANBORN, THOMAS MILLER, E. A. DAVENPORT.

Deposits draw interest from first day of March, June, September and December; dividends are payable June 15 and December 15. Business hours: 9 A.M. to 1 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$867,378 53
Railroad bonds and notes . . . . .	484,165 53
Street railway bonds . . . . .	135,635 00
Boston Terminal Co. bonds . . . . .	75,981 25
American Tel. & Tel. Co. bonds . . . . .	54,912 50
765 loans on real estate ( <i>average of each, \$2,420.68</i> ) . . . . .	1,851,825 00
2 loans on personal security . . . . .	25,000 00
Real estate by foreclosure, etc. ( <i>assessed value, \$9,200</i> ) . . . . .	1,128 92
Taxes, insurance, etc., paid on mortgaged properties . . . . .	676 95
Premium account . . . . .	6,464 40
War savings stamps and thrift stamps . . . . .	125 00
Liberty Loan Bonds, balance due from subscribers . . . . .	65 43
Deposits in national banks or trust companies . . . . .	117,162 75
Cash and cash items . . . . .	14,968 23
<b>Total Assets . . . . .</b>	<b>\$3,635,487 49</b>

**Liabilities.**

Due depositors on 13,075 accounts, averaging \$258.50 each ( <i>Accounts opened during year, 1,966; closed, 1,684; increase, 282</i> ) . . . . .	\$3,379,921 64
Surplus: —	
a. Guaranty fund ( <i>3.89% of deposits; increase during year, \$9,000</i> ) . . . . .	131,500 00
b. Profit and loss ( <i>increase during year, \$13,248.45</i> ) . . . . .	52,056 75
Current income: —	
Interest . . . . .	\$66,527 25
Less current expenses not charged off . . . . .	3,627 64
	62,899 61
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	9,015 14
Suspense account . . . . .	94 35
<b>Total Liabilities . . . . .</b>	<b>\$3,635,487 49</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,274.83	\$5,937.49	\$600.00	\$63.00	\$1,766.35	\$11,641.67
Cost per \$1,000 of assets	.90	1.63	.16	.02	.49	3.20
Cost per \$1,000 of assets not including State tax and rent						2.14

Gross income received during the year, \$163,386.42.

**Rates on Investments and Loans (Average on All, 4.94%).**

*Real estate loans* (average rate, 5.58 per cent.): 5½%, \$1,551,565; 6%, \$299,510.

*Personal loans* (average rate, 6.20 per cent.): 6%, \$20,000; 7%, \$5,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.20 per cent.): 3½%, \$259,550; 4%, \$780,850; 4.08%, \$10,000; 4¼%, \$121,685; 4½%, \$263,000; 4¾%, \$20,000; 5%, \$170,000; 5½%, \$5,000; 7%, \$11,000.

Number of loans not over \$3,000 each, 604, amounting to \$1,082,200.

6 real estate loans made during year, amounting to \$17,800.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Dec., 1917, 2%						\$60,453 97
June, 1918, 2%						61,099 34
Number of deposits during year, 24,350, amounting to						836,865 69
						\$958,419 00
Number of withdrawals during year, 14,703, amounting to						812,982 62
Net increase in amount due depositors						\$145,436 38

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.
Par Value.
\$135,000 U. S. Certs. of Indebt. 4½%
24,550 United States 3½%
2,400 United States 4s
117,885 United States 4½%
20,000 Massachusetts 3½%
29,000 Massachusetts 4s
4,000 Akron, O., 5s
5,000 Akron, O., 5½%
5,000 Boston 3½%
65,000 Boston 4s
2,000 Boston 4½%
6,000 Brockton 4s
1,000 Buffalo, N. Y., 7s
18,000 Cambridge 4s
10,000 Chicopee 4s
1,000 Cleveland, O., 4s
5,000 Dayton, O., 5s
26,000 Fall River 4s
18,000 Fitchburg 4s
2,000 Gloucester 4s
5,000 Joplin, Mo., 5s
5,250 Lowell 4s
25,500 Lynn 4s
21,400 Medford 4s
21,000 New Bedford 4s
5,500 North Adams 4s
10,000 Quincy 4s
10,000 Racine, Wis., 5s
12,000 Salem 4s
19,000 Somerville 4s
1,000 Springfield 3½%
2,000 Taunton 4s
8,000 Woburn 4s
2,000 Youngstown, O., 5s
2,000 Abington 4s
2,000 Amherst 4s
6,250 Amesbury 4s
1,000 Belmont 4s

Par Value.
\$10,000 Dartmouth 4s
3,000 Longmeadow 4½%
10,000 Mansfield 4s
4,000 Norwell 4s
1,000 Peabody 4s
3,000 Reading 4s
1,000 Revere 4½%
5,000 Saugus 4s
1,000 South Hadley 4½%
8,000 Stoneham 4s
20,000 Winthrop 4s
10,000 Augusta, Me. (W. D.), 4s
5,000 Br. & Tops., Me. (W. D.), 4s
4,000 Van Buren, Me. (W. D.), 4s

Public Funds, Notes.
\$10,000 Dedham 4½%
3,750 E. Bridgewater 4s
3,000 Framingham 4s
9,000 Hull 4s
20,000 Melrose 5s
3,000 Norwell 4s
8,000 Reading 4s
10,000 Revere 4.08%
10,000 Scituate 4s
3,200 Shrewsbury 4s
2,000 Swampscott 4s
2,000 Swampscott 4½%
2,600 Westborough 4s
10,000 Winchester 4½%
2,000 Winthrop 4s

Railroad Bonds.
\$10,000 Baltimore & Ohio 4s
20,000 Baltimore & Ohio 4½%
33,000 Bangor & Aroostook 5s
5,000 Boston & Albany 3½%
30,000 Boston & Albany 4s

Par Value.
\$3,000 Boston & Albany 5s
2,000 Boston & Maine 4s
13,000 Boston & Maine 4½%
15,000 C., B. & Q. 3½%
14,000 C., B. & Q. 4s
10,000 Chi., Mil. & St. Paul 4s
15,000 Chi., Mil. & St. Paul 4½%
31,000 Concord & Montreal 4s
15,000 Fitchburg 4s
29,000 Illinois Central 3½%
5,000 Illinois Central 4s
20,000 Lake Shore & Mich. So. 4s
30,000 Maine Central 4½%
1,000 Maine Central 5s
2,000 Man., G. B. & Northw. 3½%
10,000 Michigan Central 3½%
30,000 N. Y. C. & H. R. 3½%
15,000 N. Y. C. & H. R. 4s
30,000 N. Y., N. H. & H. 3½%
25,000 N. Y., N. H. & H. 4s
15,000 No. Maine Seaport 5s
26,000 Old Colony 4s
15,000 Pennsylvania 4½%
3,000 Penobscot Shore Line 4s
5,000 Peoria & Northwestern 3½%
10,000 St. J. & I. Champlain 5s
5,000 Sioux City & Pacific 3½%
5,000 Somerset 4s

Street Railway Bonds.
\$10,000 Boston Elevated 4s
9,000 Boston Elevated 4½%
10,000 Boston Elevated 5s
5,000 Lynn & Boston 5s
45,000 West End 4s
47,000 West End 5s
10,000 West End 7s

**SOMERVILLE INSTITUTION FOR SAVINGS, SOMERVILLE.****84 BROADWAY.****Branch Office: Teele Square, West Somerville.**

Incorporated March 9, 1910. Number of corporators, 54; number of trustees, 16.

FRED F. STOCKWELL, *President.*  
THOMAS L. DAVIS, *Clerk of the Corporation.*RAY R. RIDGOUT, *Treasurer.*  
HARRIET A. OSBORNE, *Assistant Treasurer.**Board of Trustees:* J. M. ANDREWS, JOSEPH COHEN, T. L. DAVIS, ELLSWORTH FISK, WILLIAM FLEMING,  
G. S. LOVEJOY, J. H. MAGUIRE, A. N. PARK, J. S. PIKE, E. L. PRIDE, R. R. RIDGOUT, C. L. SHEA,  
J. C. H. SNOW, W. L. SNOW, F. F. STOCKWELL, W. J. SULLIVAN.*Board of Investment:* R. R. RIDGOUT, W. L. SNOW, J. S. PIKE, J. M. ANDREWS, W. J. SULLIVAN.*Auditing Committee:* E. L. PRIDE, J. S. PIKE, WILLIAM FLEMING.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable third Saturday of April and October. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 7 to 8.30 P.M.; Saturdays, during July and August, close at 12 M.

**STATEMENT OF CONDITION, OCTOBER 31, 1913.****Assets.**

Public funds, bonds and notes . . . . .	\$124,243 90
Railroad bonds and notes . . . . .	42,562 50
Street railway bonds . . . . .	31,431 50
American Tel. & Tel. Co. bonds . . . . .	6,291 25
73 loans on real estate ( <i>average of each, \$2,910.96</i> ) . . . . .	212,500 00
10 loans on personal security . . . . .	65,904 00
Furniture and fixtures . . . . .	400 00
Suspense account . . . . .	25 00
War savings stamps and thrift stamps . . . . .	723 87
Deposits in national banks or trust companies . . . . .	11,218 65
Cash . . . . .	2,041 67
<b>Total Assets . . . . .</b>	<b>\$497,342 34</b>

**Liabilities.**

Due depositors on 5,385 accounts, averaging \$65.14 each ( <i>Accounts opened during year, 1,286; closed, 1,492; decrease, 206</i> ) . . . . .	\$350,755 47
Surplus: —	
a. Guaranty fund ( <i>1.87% of deposits; increase during year, \$878.88</i> ) . . . . .	4,443 88
b. Profit and loss ( <i>increase during year, \$323.31</i> ) . . . . .	4,693 21
Current income: —	
Interest . . . . .	\$546 56
Less current expenses not charged off . . . . .	58 14
	488 42
Unearned discount . . . . .	1,257 86
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	51,638 50
Bills payable . . . . .	84,065 00
<b>Total Liabilities . . . . .</b>	<b>\$497,342 34</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$315.84	\$2,301.25	\$199.92	\$179.40	\$1,515.67	\$4,512.08
Cost per \$1,000 of assets	.64	4.63	.40	.36	3.05	9.08
Cost per \$1,000 of assets not including State tax and rent						8.04

Gross income received during the year, \$20,190.73.

**Rates on Investments and Loans (Average on All, 5.22%).**

*Real estate loans* (average rate, 5.75 per cent.): 5%, \$3,000; 5¼%, \$3,600; 5½%, \$94,500; 6%, \$111,400.

*Personal loans* (average rate, 6.04 per cent.): 6%, \$55,904; 6¼%, \$10,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.41 per cent.): 3½%, \$450; 4%, \$49,450; 4¼%, \$114,900; 4½%, \$20,000; 5%, \$25,000.

Number of loans not over \$3,000 each, 47, amounting to \$82,704.

2 real estate loans made during year, amounting to \$3,200.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$5,889 41
Oct., 1918, 2½%	.	.	.	.	.	6,419 11
Number of deposits during year, 8,718, amounting to	.	.	.	.	.	159,518 25
						<hr/>
						\$171,826 77
Number of withdrawals during year, 4,263, amounting to	.	.	.	.	.	145,209 21
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$26,617 56

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.

\$450 United States 3½s  
4,450 United States 4s  
114,900 United States 4½s  
5,000 Boston 4s

**Railroad Bonds.**

Par Value.

\$15,000 Baltimore & Ohio 4½s  
5,000 Bangor & Aroostook 5s  
5,000 Boston & Albany 4s  
2,000 Boston & Maine 4s  
5,000 Chic., Mil. & St. Paul 4½s  
10,000 N. Y. C. & H. R. 4s  
3,000 N. Y., N. H. & H. 4s

**Street Railway Bonds.**

Par Value.

\$5,000 Boston Elevated 4s  
10,000 Boston Elevated 5s  
4,000 Boston & Northern 4s  
4,000 Old Colony 4s  
10,000 West End 5s

**SOUTH ADAMS SAVINGS BANK, ADAMS.****26 CENTRE STREET.**

Incorporated May 1, 1869. Number of corporators, 31; number of trustees, 11.

**FRANCIS E. MOLE, President.****GEORGE H. HOLDEN, Treasurer.****WILLIAM ORR, Clerk of the Corporation.****Board of Trustees:** I. S. BALL, N. H. BIXBY, G. Z. DEAN, A. S. HARRINGTON, G. H. HOLDEN, F. E. MOLE, W. S. MORTON, WILLIAM ORR, C. F. SAYLES, A. H. SIMMONS, C. F. SMITH.**Board of Investment:** N. H. BIXBY, A. S. HARRINGTON, F. E. MOLE, W. S. MORTON, C. F. SMITH.**Auditing Committee:** C. F. SMITH, A. H. SIMMONS, WILLIAM ORR.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$504,701 34
Railroad bonds and notes . . . . .	453,211 25
Street railway bonds . . . . .	111,021 50
Boston Terminal Co. bonds . . . . .	23,335 50
American Tel. & Tel. Co. bonds . . . . .	36,946 25
Stocks of banks and trust companies . . . . .	15,900 00
606 loans on real estate (average of each, \$1,678.96) . . . . .	\$1,018,576 37
Less amount due on uncompleted loans . . . . .	1,125 00
	<hr/>
	1,017,451 37
70 loans on personal security . . . . .	82,265 60
Furniture and fixtures . . . . .	4,000 00
Deposits in national banks or trust companies . . . . .	38,693 23
Cash . . . . .	5,546 65
	<hr/>
<b>Total Assets . . . . .</b>	<b>\$2,293,072 69</b>

**Liabilities.**

Due depositors on 4,494 accounts, averaging \$462.96 each (Accounts opened during year, 546; closed, 525; increase, 21)	\$2,080,574 07
Surplus:—	
a. Guaranty fund (4.26% of deposits; increase during year, \$5,200)	89,700 00
b. Profit and loss (increase during year, \$4,050.43)	16,315 61
Current income:—	
Interest . . . . .	\$14,583 41
Less current expenses not charged off . . . . .	2,251 90
	<hr/>
	12,331 51
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	94,151 50
	<hr/>
<b>Total Liabilities . . . . .</b>	<b>\$2,293,072 69</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,116.91	\$4,822.70	\$800.00	\$43.47	\$906.76	\$10,689.84
Cost per \$1,000 of assets	1.83	2.10	.34	.02	.39	4.68
Cost per \$1,000 of assets not including State tax and rent . . . . .						2.51

Gross income received during the year, \$100,534.12.

**Rates on Investments and Loans (Average on All, 4.72%).***Real estate loans* (average rate, 5.09 per cent.): 5%, \$917,261.55; 6%, \$100,189.82.*Personal loans* (average rate, 5.76 per cent.): 5%, \$19,416.44; 6%, \$62,849.16.*Bonds, stocks, etc.* (average rate on amounts invested, 4.31 per cent.): 3½%, \$144,620; 4%, \$585,250; 4¼%, \$72,300; 4½%, \$154,000; 5%, \$151,600; 5½%, \$38,600; 6%, \$15,000; 7%, \$3,300; 8%, \$1,000.

Number of loans not over \$3,000 each, 614, amounting to \$637,450.53.

72 real estate loans made during year, amounting to \$113,930.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$38,903	83
July, 1918, 2%	.	.	.	.	.	39,696	01
Number of deposits during year, 4,086, amounting to	.	.	.	.	.	393,249	68
						\$471,849	52
Number of withdrawals during year, 3,242, amounting to	.	.	.	.	.	413,997	60
Net increase in amount due depositors	.	.	.	.	.	\$57,851	92

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.
\$2,500 United States 3½%
80,150 United States 4s
67,300 United States 4½%
10,000 California, State of, 4s
5,000 Augusta, Me., 4s
3,000 Boston 3½%
9,000 Boston 4s
6,000 Buffalo, N. Y., 3½%
1,100 Canton, O., 5½%
3,000 Chelsea 3½%
10,000 Chelsea 4s
5,000 Chicopee 4s
2,000 Danbury, Conn., 3½%
10,000 Dayton, O., 4½%
5,000 Joplin, Mo., 5s
10,000 La Crosse, Wis., 4s
25,000 Los Angeles, Cal., 4½%
2,000 Lowell 4s
20,000 Minneapolis, Minn., 4s
7,000 New Bedford 4s
20,000 New Britain, Conn., 4s
10,000 Oakland, Cal., 5½%
5,000 Oshkosh, Wis., 4½%
15,000 Portland, Ore., 4s
10,000 Portland, Ore., 5½%
4,000 Salem 4s
20,000 San Francisco, Cal., 5s
2,000 Seattle, Wash., 4s
2,000 Seattle, Wash., 4½%
1,000 Seattle, Wash., 5s
5,000 Spokane, Wash., 4½%
5,000 Springfield, O., 5s
10,000 Stamford, Ct., 4s
10,000 Youngstown, O., 4½%
5,000 Agawam 4½%
5,000 Ashland 4s
6,000 Mansfield 4s
10,000 Norwalk, Ct., 4s

**Par Value.**

\$10,000 Shelburne Falls 4s
1,000 South Hadley 4s
8,000 Sudbury 4s
1,000 Stoneham 4s
1,000 Uxbridge 4s
7,000 Warwick, R. I., 4½%

**Public Funds, Notes.**

\$6,000 Adams 4s
10,000 Adams 5½%
7,500 Cheshire 5½%
14,000 Dedham 4s
1,500 Ware 4s

**Railroad Bonds.**

\$5,000 Atch., Top. & Santa Fe 4s
15,000 Baltimore & Ohio 4½%
10,000 Baltimore & Ohio 5s
10,000 Bangor & Aroostook 5s
15,000 Boston & Albany 3½%
10,000 Boston & Albany 5s
15,000 Boston & Lowell 5s
5,000 Boston & Maine 3½%
25,000 Boston & Maine 4s
10,000 Carthage & Adirondack 4s
15,000 Chic., Mil. & St. Paul 4s
15,000 Chic., Mil. & St. Paul 4½%
5,000 Chicago & Northwestern 4s
15,000 Chicago & Northwestern 6s
15,000 Delaware & Hudson Co. 4s
20,000 Fitchburg 4s
5,000 Fitchburg 5s
5,000 Gt. Northern 4½%
20,500 Illinois Central 3½%
25,000 Illinois Central 4s
10,000 Lake Shore & Mich. So. 4s
5,000 Louisville & Nashville 5s

**Par Value.**

\$10,000 Maine Central 4½%
10,000 Minn., St. P. & St. M. 4s
45,000 N. Y. C. & H. R. 4s
5,000 N. Y. C. & H. R. 4½%
20,000 N. Y., N. H. & H. 3½%
10,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
5,000 Norwich & Worcester 4s
5,000 Old Colony 4s
14,000 Pennsylvania 4½%
10,000 Penobscot Shore Line 4s
15,000 Pitts., Lake Erie & W. Va. 4s
5,000 Portland & Ogdensburg 4½%
20,000 Portland Terminal Co. 4s
5,000 Washington Co. 3½%

**Street Railway Bonds.**

\$10,000 Boston Elevated 4s
11,000 Boston Elevated 4½%
5,000 Boston Elevated 5s
15,000 Boston & Northern 4s
10,000 Housac Valley 4s
5,000 Old Colony 4s
10,000 West End 4s
7,000 West End 4½%
40,000 West End 5s

**Bank Stocks.**

Shs.
101 First Nl. Bk., Adams
10 Conway Nl. Bk.
12 Lee Nl. Bk.
5 Lenox Nl. Bk.
21 North Adams Nl. Bk.
5 Third Nl. Bk., Pittsfield
5 Williamstown Nl. Bk.

# **SOUTH BOSTON SAVINGS BANK, BOSTON.**

**368 BROADWAY (SOUTH BOSTON DISTRICT).**

Incorporated March 30, 1863. Number of corporators, 69; number of trustees, 23.

GEORGE A. TYLER, *President.*  
EDWIN B. GALLAGHER, *Clerk of the Corporation.*

HENRY C. MITCHELL, *Treasurer.*  
ALFRED Y. MITCHELL, *Assistant Treasurer.*

*Board of Trustees:* E. H. BAKER, E. S. BOLAND, G. H. BOND, R. M. BOWEN, J. P. BRADLEY, E. A. CHURCH, J. H. CORNEY, C. T. GALLAGHER, R. E. HARRISON, F. C. HERSEY, Jr., A. H. JAMES, C. S. JENNEY, G. F. LAWLEY, D. W. MCGREGOR, J. A. MITCHELL, C. M. NICHOLS, J. C. NICHOLS, C. H. SLATTERY, J. L. SPAULDING, Jr., W. P. STONE, G. A. TYLER, J. J. WALL, A. H. WHITE.

*Board of Investment:* G. A. TYLER, C. T. GALLAGHER, G. H. BOND, J. A. MITCHELL, E. H. BAKER, J. C. NICHOLS, J. L. SPAULDING, Jr., A. H. WHITE, E. A. CHURCH.

*Auditing Committee:* W. P. STONE, A. H. JAMES, C. H. SLATTERY.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends are payable the first day of May and November. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, for deposits, from 7 to 9 P.M.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes . . . . .	\$2,075,315 04
Railroad bonds and notes . . . . .	1,341,353 75
Boston Terminal Co. bonds . . . . .	150,000 00
American Tel. & Tel. Co. bonds . . . . .	46,387 50
Stocks of banks and trust companies . . . . .	13,900 00
1,780 loans on real estate ( <i>average of each, \$2,453.74</i> ) . . . . .	4,367,668 00
73 loans on personal security . . . . .	1,843,518 38
Bank building and fixtures ( <i>estimated value, \$64,000; assessed value, \$64,000</i> ) . . . . .	50,000 00
Real estate by foreclosure, etc. ( <i>assessed value, \$3,450</i> ) . . . . .	2,468 34
Taxes, insurance, etc., paid on mortgaged properties . . . . .	93 74
War savings stamps and thrift stamps . . . . .	521 06
Deposits in national banks or trust companies . . . . .	279,809 68
Cash . . . . .	32,213 23
<b>Total Assets . . . . .</b>	<b>\$10,203,243 72</b>

### **Liabilities.**

Due depositors on 28,194 accounts, averaging \$333.79 each . . . . .	\$9,410,933 29
<i>(Accounts opened during year, 2,434; closed, 2,992; decrease, 558)</i>	
Surplus: —	
a. Guaranty fund ( <i>4.95% of deposits; increase during year, none</i> ) . . . . .	465,644 00
b. Profit and loss ( <i>increase during year, \$58,787.60</i> ) . . . . .	312,438 95
Current income: —	
a. Interest . . . . .	\$18,016 55
b. Rent . . . . .	33 34
	<hr/>
	\$18,049 89
Less current expenses not charged off . . . . .	\$2,649 61
Less State or local taxes not charged off . . . . .	1,356 80
	<hr/>
	4,006 41
	<hr/>
	14,043 48
Suspense account . . . . .	189 00
<b>Total Liabilities . . . . .</b>	<b>\$10,203,243 72</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$14,935.90	\$24,184.39	\$1,800.00	\$408.69	\$4,851.18	\$46,180.16
Cost per \$1,000 of assets	1.46	2.87	.18	.04	.47	4.52
Cost per \$1,000 of assets not including State tax and rent						2.88

**Gross income received during the year, \$481,793.70.**

**Rates on Investments and Loans (Average on All, 5.00%).**

**Real estate loans (average rate, 5.44 per cent.): 5%, \$613,400; 5½%, \$3,585,653; 6%, \$168,615.**

Personal loans (average rate, 6.01 per cent.): 6%, \$1,750,518.38; 6½%, \$93,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.10 per cent.): 3%, \$25,000; 3½%, \$893,600; 4%, \$1,729,500; 4¼%, \$135,411.04; 4½%, \$582,860; 5%, \$175,000; 6%, \$43,000; 7%, \$50,000; 8%, \$10,000; 9%, \$900; 20%, \$3,000.

**Number of loans not over \$3,000 each, 1,222, amounting to \$2,011,251.**

3 real estate loans made during year, amounting to \$5,100.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$174,170 49
Oct., 1918, 2¼%	.	.	.	.	.	196,436 76
Number of deposits during year, 34,124, amounting to	.	.	.	.	.	1,549,710 35
						<hr/>
						\$1,920,317 60
Number of withdrawals during year, 24,924, amounting to	.	.	.	.	.	1,734,080 42
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$186,237 18

### SCHEDULE OF SECURITIES OWNED.

Public Funds, Bonds.	Par Value.	Par Value.
Per Value.		
\$400,000 U. S. Certs. of Indebt. $4\frac{1}{2}\%$	\$13,000 Framingham $4s$	\$25,000 Fitchburg $4s$
120,411 United States $4\frac{1}{2}\%$	30,000 Ipswich $4s$	15,000 Fre., Elk. & Mo. Val. $6s$
25,000 Massachusetts $3s$	13,000 Lincoln $3\frac{1}{2}\%$	75,000 Illinois Central $3\frac{1}{2}\%$
125,000 Massachusetts $3\frac{1}{2}\%$	20,000 Marlborough $4s$	25,000 Illinois Central $4s$
65,000 Massachusetts $4s$	7,000 Rockport $4s$	10,000 Iowa, Minn. & N. W. $3\frac{1}{2}\%$
30,500 Bristol County $4s$	35,000 Swampscott $3\frac{1}{2}\%$	10,000 Louisville & Nashville $5s$
50,000 Boston $3\frac{1}{2}\%$	5,000 Swampscott $4s$	28,000 Louisville & Nashville $6s$
300,000 Boston $4s$	16,000 Waltham $4s$	25,000 Lake Shore & Mich. So. $4s$
55,000 Cambridge $3\frac{1}{2}\%$	4,000 Watertown $4s$	20,000 Maine Central $4\frac{1}{2}\%$
10,000 Cambridge $4s$	10,000 Winchester $4s$	50,000 Minn., St. P. & S. S. M. $4s$
20,000 Everett $4s$	30,000 Augusta, Me. (W. D.), $4s$	25,000 New England $4s$
20,000 Fall River $3\frac{1}{2}\%$		60,000 N. Y. C. & H. R. $3\frac{1}{2}\%$
24,000 Gloucester $4s$	Public Funds, Notes.	25,000 N. Y. C. & H. R. $4s$
20,000 Holyoke $4s$	\$2,000 Middlesex County $4s$	25,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
20,000 Lowell $4s$	2,800 East Bridgewater $4\frac{1}{2}\%$	60,000 N. Y., N. H. & H. $4s$
20,000 Malden $4s$	5,000 Framingham $4s$	40,000 No. Maine Seaport $5s$
2,000 Medford $4s$	15,000 Hanover $4s$	14,000 Norwich & Worcester $4s$
5,000 Melrose $4s$	28,000 Norwood $4s$	75,000 Old Colony $4s$
45,000 New Bedford $4s$	4,000 Walpole $4s$	50,000 Ports., Gt. Falls & C. $4\frac{1}{2}\%$
11,000 Northampton $4s$		50,000 St. Johnsbury & L. C. $5s$
25,000 Quincy $3\frac{1}{2}\%$	Railroad Bonds.	25,000 St. Paul, Minn. & Man. $4s$
60,000 Quincy $4s$	\$25,000 Atch., Top. & Santa Fé $4s$	25,000 St. Paul, Minn. & Man. $4\frac{1}{2}\%$
10,000 Somerville $3\frac{1}{2}\%$	25,000 Baltimore & Ohio $4s$	12,000 Sullivan County $4s$
15,000 Somerville $4s$	25,000 Baltimore & Ohio $5s$	50,000 Troy & Boston $7s$
60,000 Springfield $3\frac{1}{2}\%$	50,000 Boston & Albany $3\frac{1}{2}\%$	30,000 Wilmar & Sioux Falls $5s$
25,000 Waltham $3\frac{1}{2}\%$	100,000 Boston & Albany $4s$	35,000 Worcester, N. & R. $4s$
25,000 Worcester $4s$	25,000 Boston & Lowell $3\frac{1}{2}\%$	
20,000 Arlington $4\frac{1}{2}\%$	25,000 Boston & Maine $4\frac{1}{2}\%$	Bank Stocks.
1,000 Belmont $3\frac{1}{2}\%$	80,000 C., B. & Q. $4s$	Shs.
32,500 Belmont $4s$	25,000 Cleveland & Pitta. $3\frac{1}{2}\%$	12 First Nl. Bk., Boston
6,000 Braintree $4s$	25,000 Cleveland & Pittsburgh $4\frac{1}{2}\%$	9 Merchants Nl. Bk., Boston
15,000 Brookline $4\frac{1}{2}\%$	25,000 Connecticut River $3\frac{1}{2}\%$	22 Old Boston Nl. Bk., Boston
25,000 Concord $4s$	20,000 Danbury & Norwalk $5s$	18 Second Nl. Bk., Boston
22,500 Dedham $4s$	25,000 Fitchburg $3\frac{1}{2}\%$	100 Webster & Atlas Nl. Bk., Boston
1,000 East Bridgewater $4\frac{1}{2}\%$		14 Winthrop Nl. Bk., Boston

## SOUTHBRIDGE SAVINGS BANK, SOUTHBRIDGE.

### MAIN STREET.

Incorporated April 20, 1848. Number of corporators, 65; number of trustees, 17.

CALVIN D. PAIGE, *President.*

RAYMOND M. BURNHAM, *Clerk of the Corporation.*

CHARLES A. CHAPMAN, *Treasurer.*

ALLAN H. FAXON, *Assistant Treasurer.*

*Board of Trustees:* E. B. ARMSTRONG, JONAS BEMIS, ALEX. BOYER, W. W. BUCKLEY, R. M. BURNHAM, C. A. CHAPMAN, J. M. COCHRAN, GEORGE GRANT, H. C. GRIMWODE, C. W. HILL, W. C. LEWIS, J. F. MORRISSEY, C. D. PAIGE, J. E. PAIGE, S. D. PERRY, H. E. WELLS, M. D. WOODBURY.

*Board of Investment:* C. D. PAIGE, J. E. PAIGE, S. D. PERRY, H. E. WELLS, J. M. COCHRAN.

*Auditing Committee:* GEORGE GRANT, H. C. GRIMWODE, R. M. BURNHAM.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Fridays, 7 to 8 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$536,830 00
Railroad bonds and notes . . . . .	351,812 50
Street railway bonds . . . . .	64,200 00
American Tel. & Tel. Co. bonds . . . . .	36,050 00
447 loans on real estate (average of each, \$3,744.25) . . . . .	1,673,682 50
39 loans on personal security . . . . .	157,975 00
Bank building and fixtures (estimated value, \$45,000; assessed value, \$30,700) . . . . .	33,000 00
Liberty Loan Bonds held for account of depositors . . . . .	43,100 00
Deposits in national banks or trust companies . . . . .	118,708 92
Cash . . . . .	3,110 11
<b>Total Assets . . . . .</b>	<b>\$3,017,469 03</b>

#### Liabilities.

Due depositors on 7,819 accounts, averaging \$344.97 each . . . . .	\$2,697,382 80
(Accounts opened during year, 1,181; closed, 1,092; increase, 89)	
Surplus: —	
a. Guaranty fund (4.99% of deposits; increase during year, \$300) . . . . .	134,663 00
b. Profit and loss (increase during year, \$21,839.42) . . . . .	68,236 02
Current income: —	
a. Interest . . . . .	\$14,512 52
b. Rent . . . . .	717 17
	<hr/>
Less current expenses not charged off . . . . .	\$15,229 69
	8,120 79
	<hr/>
Unearned discount . . . . .	12,108 90
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	1,487 31
Liberty Loan Bonds held for safe-keeping . . . . .	60,491 00
	43,100 00
<b>Total Liabilities . . . . .</b>	<b>\$3,017,469 03</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,768.81	\$5,600.00	\$1,800.00	\$138.82	\$2,305.00	\$12,112.63
Cost per \$1,000 of assets	.93	1.85	.44	.05	.77	4.04
Cost per \$1,000 of assets not including State tax and rent						2.67

Gross income received during the year, \$142,909.48.

**Rates on Investments and Loans (Average on All, 5.25%).**

Real estate loans (average rate, 5.95 per cent.):  $4\frac{1}{4}\%$ , \$44,700; 6%, \$1,628,982.50.

Personal loans (average rate, 6 per cent.): 5%, \$700;  $5\frac{1}{4}\%$ , \$45; 6%, \$157,230.

Bonds, stocks, etc. (average rate on amounts invested, 4.07 per cent.):  $3\frac{1}{4}\%$ , \$58,900;  $3\frac{3}{4}\%$ , \$9,750; 4%, \$486,800;  $4\frac{1}{4}\%$ , \$274,600;  $4\frac{1}{2}\%$ , \$42,300;  $4\frac{3}{4}\%$ , \$2,000; 5%, \$64,000;  $5\frac{1}{4}\%$ , \$22,000.

Number of loans not over \$3,000 each, 298, amounting to \$468,195.

18 real estate loans made during year, amounting to \$41,250.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$51,355 71
July, 1918, 2%	.	.	.	.	.	51,397 32
Number of deposits during year, 11,517, amounting to	.	.	.	.	.	462,475 08
						<hr/>
						\$565,228 11
Number of withdrawals during year, 5,167, amounting to	.	.	.	.	.	527,610 17
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$37,617 94

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Par Value.	Par Value.
Par Value.	\$8,000 Nantucket 4s	\$19,000 Chic. & Northwestern 5s
\$8,800 United States $3\frac{1}{2}\%$	4,400 Revere 4s	30,000 Fitchburg 4s
4,800 United States 4s	9,750 Southbridge $3\frac{1}{4}\%$	15,000 Illinois Central 4s
208,250 United States $4\frac{1}{4}\%$	25,450 Southbridge 4s	10,000 Lake Shore & Mich. So. 4s
50,000 Massachusetts $3\frac{1}{2}\%$	11,250 Southbridge $4\frac{1}{4}\%$	25,000 Louisville & Nashville 5s
15,000 Boston 4s	17,300 Southbridge $4\frac{1}{2}\%$	10,000 Minn., St. P. & S. St. M. 4s
12,000 Brockton 4s	2,000 Southbridge $5\frac{1}{2}\%$	10,000 N. Y. C. & H. R. 4s
20,000 Chelsea 4s	2,000 Sturbridge $4\frac{3}{4}\%$	25,000 N. Y., N. H. & H. 4s
4,000 Fall River 4s	20,000 Sturbridge $5\frac{1}{2}\%$	10,000 Northern Me. Seaport 5s
9,000 Haverhill 4s		25,000 St. Johnsbury & L. C. 5s
20,000 New Bedford 4s		
9,000 Watertown 4s		
12,000 Franklin 4s		
Public Funds, Notes.	Railroad Bonds.	Street Railway Bonds.
\$1,060 Lowell 4s	\$10,000 Baltimore & Ohio 4s	\$25,000 Boston Elevated 4s
2,000 Agrwam 4s	100,000 Boston & Albany 4s	20,000 Boston Elevated $4\frac{1}{2}\%$
	12,000 Boston & Maine 4s	10,000 Boston & Northern 4s
	10,000 Chic., Ind. & Southern 4s	10,000 Springfield & Eastern 5s
	10,000 Chi., Mil. & St. Paul 4s	
	35,000 Chicago & Northwestern 4s	

## SOUTH SCITUATE SAVINGS BANK, NORWELL.

### MAIN AND RIVER STREETS.

Incorporated April 2, 1834. Number of corporators, 26; number of trustees, 13.

JOSEPH H. CORTHELL, *President.*

HARRY T. FOGG, *Treasurer.*

HERBERT E. ROBBINS, *Clerk of the Corporation.*

*Board of Trustees:* W. F. BATES, H. J. CORTHELL, J. H. CORTHELL, G. D. DAMON, HARRY T. FOGG, HORACE T. FOGG, H. C. FORD, J. C. OTIS, LOT PHILLIPS, H. E. ROBBINS, C. H. WATERMAN, C. S. WEST, F. H. WRIGHT.

*Board of Investment:* HORACE T. FOGG, G. D. DAMON, J. C. OTIS, W. F. BATES, C. S. WEST.

*Auditing Committee:* W. F. BATES, C. H. WATERMAN, H. E. ROBBINS.

Deposits draw interest from last Saturday of January, April, July and October; dividends are payable the Monday following the last Saturday of January and July. Business hours: 8.30 A.M. to 12 M.; 1 to 3.30 P.M.; Wednesdays excepted.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$126,570 00
Railroad bonds and notes . . . . .	221,022 10
Street railway bonds . . . . .	72,414 00
American Tel. & Tel. Co. bonds . . . . .	18,125 00
Stocks of banks and trust companies . . . . .	19,708 00
Securities acquired in settlement of indebtedness . . . . .	350 00
401 loans on real estate (average of each, \$1,874.15) . . . . .	510,929 00
41 loans on personal security . . . . .	65,451 91
Real estate by foreclosure, etc. (assessed value, \$10,000) . . . . .	6,560 00
War savings stamps and thrift stamps . . . . .	9 42
Deposits in national banks or trust companies . . . . .	14,915 67
Cash and cash items . . . . .	1,674 08
<b>Total Assets . . . . .</b>	<b>\$1,057,729 18</b>

#### Liabilities.

Due depositors on 1,740 accounts, averaging \$552.22 each (Accounts opened during year, 98; closed, 95; increase, 5)	\$960,864 15
Surplus: —	
a. Guaranty fund (5% of deposits; increase during year, \$250)	48,100 00
b. Profit and loss (increase during year, \$3,526.54)	35,977 52
Current income: —	
Interest . . . . .	\$11,610 50
Less current expenses not charged off . . . . .	856 99
	10,753 51
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	2,034 00
<b>Total Liabilities . . . . .</b>	<b>\$1,057,729 18</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,714.99	\$2,774.30	\$225.00	\$125.99	\$1,058.80	\$5,899.08
Cost per \$1,000 of assets	1.62	2.62	.21	.12	1.00	5.57
Cost per \$1,000 of assets not including State tax and rent			.	.	.	3.74

**Gross income received during the year, \$53,217.38.**

**Rates on Investments and Loans (Average on All, 5.23%).**

**Real estate loans (average rate, 5.77 per cent.): 5%, \$84,870; 5½%, \$103,590; 6%, \$340,969; 7%, \$1,500. Personal loans (average rate, 5.83 per cent.): 5%, \$255.24; 5½%, \$8,000; 6%, \$57,196.67. Bonds, stocks, etc. (average rate on amounts invested, 4.53 per cent.): 3%, \$15,000; 3½%, \$50,000; 4%, \$142,000; 4¼%, \$71,570; 4½%, \$61,000; 5%, \$73,000; 5¼%, \$10,000; 5½%, \$15,000; 5¾%, \$10,000; 6%, \$350; 8%, \$1,000; 9%, \$4,600; 10%, \$4,200; 12%, \$300; 20%, \$2,100.**

Number of loans not over \$3,000 each, 371, amounting to \$371,561.  
13 real estate loans made during year, amounting to \$26,650.

## Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2½%	.	.	.	.	.	\$23,333 28
July, 1918, 2%	.	.	.	.	.	18,908 96
Number of deposits during year, 612, amounting to	.	.	.	.	.	66,499 02
						<hr/>
						\$108,741 26
Number of withdrawals during year, 1,095, amounting to	.	.	.	.	.	100,768 02
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$7,978 24

### SCHEDULE OF SECURITIES OWNED.

<b>Public Funds, Bonds.</b> <b>Par Value.</b> \$79,570 United States 4½s 4,000 Beverly 4s 1,000 Melrose 4s 2,000 North Andover 4s 1,000 Rockland 4s 2,000 San Francisco, Cal., 5s	<b>Par Value.</b> \$5,000 Boston & Albany 5s 10,000 Boston & Maine 3½s 10,000 Boston & Maine 4s 10,000 C., B. & Q. 3½s 10,000 Chic., Mil. & St. Paul 4½s 10,000 Chic., Mil. & St. Paul 5s 3,000 Conn. & Pass. Rivers 4s 5,000 Fitchburg 4s 1,000 Fitchburg 4½s 10,000 Fitchburg 5s 15,000 Illinois Central 3s 10,000 Illinois Central 3½s 5,000 Louisville & Nashville 5s 3,000 Maine Cen. & E. & N. A. 4s 5,000 Minn., St. P. & St. M. 4s 5,000 Minn., St. P. & St. M. 5s 5,000 N. Y. C. & H. R. 4s 10,000 N. Y., N. H. & H. 3½s 10,000 N. Y., N. H. & H. 4s 5,000 Northern Pacific 4½s 13,000 Old Colony 4s 15,000 Pennsylvania 4½s 4,000 Penobscot Shore Line 4s 5,000 Portland & Og. 4½s 2,000 Portland Terminal Co. 4s 5,000 Washington Co. 3½s	<b>Street Railway Bonds.</b> <b>Par Value.</b> \$8,000 Boston Elevated 4s 3,000 Boston Elevated 4½s 15,000 Boston Elevated 5s 2,000 Old Colony 4s 15,000 West End 4s 10,000 West End 4½s 10,000 West End 5s 5,000 Worcester Cons. 4½s 5,000 Worcester Cons. 5s
<b>Public Funds, Notes.</b> \$1,000 Hanover 4½s 10,000 Hanson 5½s 2,000 Pembroke 4s 10,000 Pembroke 5.00% 3,000 Scituate 4s 15,000 Scituate 5½s		
<b>Railroad Bonds.</b> \$5,000 Atch., Top. & Santa Fé 4s 5,000 Baltimore & Ohio 3½s 5,000 Baltimore & Ohio 4s 7,000 Baltimore & Ohio 4½s 5,000 Baltimore & Ohio 5s 10,000 Boston & Albany 4s		<b>Bank Stocks.</b> Shs. 8 Eliot Nl. Bk., Boston 21 First Nl. Bk., Boston 26 Fourth-Atlantic Nl. Bk., Boston 3 Merchants Nl. Bk., Boston 15 Nl. Shawmut Bk., Boston 20 Nl. Union Bk., Boston 27 Second Nl. Bk., Boston 10 Webster & Atlas Nl. Bk., Boston

**SOUTH WEYMOUTH SAVINGS BANK, SOUTH WEYMOUTH.****COLUMBIAN SQUARE.**

Incorporated March 6, 1868. Number of corporators, 32; number of trustees, 20.

R. WALLACE HUNT, *President.*  
RALPH P. BURRELL, *Clerk of the Corporation.*

FRED T. BARNES, *Treasurer.*  
LIZZIE L. WHITMAN, *Assistant Treasurer.*

*Board of Trustees:* F. T. BARNES, G. L. BARNES, W. L. BATES, B. A. BENNETT, G. W. CONANT, H. W. DYER, W. R. FIELD, A. C. HEALD, ALVIN HOLLIS, R. W. HUNT, H. H. JOY, F. E. LOUD, J. F. MARTIN, E. NASH, M. O'DOWD, E. J. PITCHER, A. B. RAYMOND, T. L. TIRRELL, G. L. WENTWORTH, GORDON WILLIS.

*Board of Investment:* R. W. HUNT, E. J. PITCHER, A. B. RAYMOND, T. L. TIRRELL, G. L. WENTWORTH, GORDON WILLIS, G. L. BARNES.

*Auditing Committee:* T. L. TIRRELL, A. C. HEALD, H. H. JOY.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$198,679 53
Railroad bonds and notes . . . . .	434,811 08
Street railway bonds . . . . .	79,625 00
American Tel. & Tel. Co. bonds . . . . .	30,143 75
Stocks of banks and trust companies . . . . .	5,000 00
Securities acquired in settlement of indebtedness . . . . .	7,425 00
477 loans on real estate ( <i>average of each, \$2,051.88</i> ) . . . . .	978,748 00
12 loans on personal security . . . . .	109,057 28
Real estate by foreclosure, etc. ( <i>assessed value, \$17,835</i> ) . . . . .	11,435 35
Deposits in national banks or trust companies . . . . .	32,283 81
Cash . . . . .	2,239 79
<b>Total Assets . . . . .</b>	<b>\$1,839,398 59</b>

**Liabilities.**

Due depositors on 3,211 accounts, averaging \$524.82 each ( <i>Accounts opened during year, 266; closed, 207; increase, 59</i> ) . . . . .	\$1,685,210 53
Surplus: —	
a. Guaranty fund ( <i>4.99% of deposits; increase during year, none</i> ) . . . . .	84,179 00
b. Profit and loss ( <i>increase during year, \$4,350.53</i> ) . . . . .	79,600 28
Current income: —	
Interest . . . . .	\$24,060 29
Less current expenses not charged off . . . . .	2,803 95
	21,256 34
Unearned discount . . . . .	1,249 44
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	17,903 00
<b>Total Liabilities . . . . .</b>	<b>\$1,839,398 59</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,519.58	\$3,782.00	\$714.00	\$63.73	\$728.11	\$7,807.42
Cost per \$1,000 of assets	1.33	2.00	.38	.03	.38	4.12
Cost per \$1,000 of assets not including State tax and rent						2.41

Gross income received during the year, \$92,192.83.

**Rates on Investments and Loans (Average on All, 5.02%).**

Real estate loans (average rate, 5.90 per cent.): 5%, \$37,200; 5.50%, \$118,040; 6%, \$823,508.

Personal loans (average rate, 5.80 per cent.): 6%, \$84,740; 6½%, \$20,000.

Bonds, stocks, etc. (average rate on amounts invested, 3.76 per cent.): 3%, \$25,000; 3½%, \$125,050; 4%, \$348,400; 4½%, \$81,000; 4½%, \$71,000; 5%, \$37,000; 5.05%, \$10,000; 5.15%, \$5,000; 6%, \$3,000.

Number of loans not over \$3,000 each, 389, amounting to \$596,638.

23 real estate loans made during year, amounting to \$33,625.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2¼%		\$36,802 78
July, 1918, 2½%		40,547 33
Number of deposits during year, 2,317, amounting to		159,613 38
		<hr/>
		\$236,463 49
Number of withdrawals during year, 2,142, amounting to		199,871 52
		<hr/>
Net increase in amount due depositors		\$36,591 97

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**  
 Par Value.  
 \$10,000 U. S. Certs. of Indebt. 4½s  
 50 United States 3½s  
 15,000 United States 4s  
 56,000 United States 4½s  
 5,000 Massachusetts 4s  
 22,000 Boston 4s  
 500 Cambridge 4s  
 1,000 Gloucester 4½s  
 4,000 Lynn 4½s  
 2,000 New Bedford 4s  
 5,000 Springfield 4½s  
 5,000 Waterbury, Conn., 4s  
 5,000 Worcester 3½s  
 1,000 Abington 4s  
 11,000 Danvers 4s  
 1,000 E. Bridgewater 4½s  
 5,000 Leominster 4s  
 5,000 Lexington 4s  
 6,000 Milton 4s  
 4,000 Needham 4s  
 5,000 Orange 4s  
 5,000 Swampscott 4½s  
 10,000 Weymouth 4s

**Public Funds, Notes.**  
 Par Value.  
 \$10,000 Somerville 5.05%  
 5,000 Watertown 5.15%

**Railroad Bonds.**  
 Par Value.  
 \$5,000 Baltimore & Ohio 3½s  
 20,000 Baltimore & Ohio 4½s  
 20,000 Boston & Albany 3½s  
 12,000 Boston & Albany 5s  
 5,000 Boston & Lowell 4s  
 10,000 Boston & Maine 3½s  
 60,000 Boston & Maine 4s  
 10,000 Boyer Valley 3½s  
 13,000 Chic., Burl. & Quincy 3½s  
 25,000 Chicago, Indiana & South. 4s  
 5,000 Chic., Mil. & St. Paul 4½s  
 5,000 Cleveland Short Line 4½s  
 10,000 Fitchburg 3½s  
 33,000 Fitchburg 4s  
 15,000 Holyoke & Westfield 4½s

**Par Value.**  
 \$25,000 Illinois Central 3s  
 35,000 Illinois Central 3½s  
 5,000 Illinois Central 4s  
 7,000 Louisville & Nashville 5s  
 10,000 Minn., St. P. & St. M. 5s  
 5,000 Min., S. St. M. & Atlantic 4s  
 27,000 N. Y., N. H. & H. 3½s  
 30,000 N. Y., N. H. & H. 4s  
 15,000 Norwich & Worcester 4s  
 23,000 Old Colony 4s  
 10,000 Pennsylvania 4½s  
 10,000 Portland Terminal Co. 4s

**Street Railway Bonds.**  
 \$35,000 Boston Elevated 4s  
 15,000 Boston Elevated 4½s  
 30,000 West End 4s

**Bank Stocks.**  
 Shs.  
 50 Weymouth Trust Co., S. Weymouth

**SPENCER SAVINGS BANK, SPENCER.****MAIN STREET.**

Incorporated April 5, 1871. Number of corporators, 58; number of trustees, 15.

ERASTUS J. STARR, *President.*

WALTER V. PROUTY, *Treasurer.*

ANNA J. BEMIS, *Clerk of the Corporation.*

*Board of Trustees:* C. H. ALLEN, F. W. BOULTON, N. C. BRYANT, FRANK COLLETTE, JR., N. E. CRAIG, L. W. DUNTON, W. J. HEFFERNAN, H. P. HOWLAND, J. W. PROUTY, W. V. PROUTY, E. J. STARR, R. B. STONE, W. H. VERNON, A. F. WARREN, M. A. YOUNG.

*Board of Investment:* C. H. ALLEN, N. E. CRAIG, M. A. YOUNG, E. J. STARR, W. J. HEFFERNAN.

*Auditing Committee:* N. C. BRYANT, W. J. HEFFERNAN, J. W. PROUTY.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$200,453 60
Railroad bonds and notes . . . . .	458,941 81
Street railway bonds . . . . .	76,658 75
Boston Terminal Co. bonds . . . . .	5,925 00
American Tel. & Tel. Co. bonds . . . . .	29,456 25
Stocks of banks and trust companies . . . . .	5,800 00
350 loans on real estate (average of each, \$2,545.63) . . . . .	890,970 15
20 loans on personal security . . . . .	107,789 17
Bank building and fixtures (estimated value, \$16,000; assessed value, \$20,000) . . . . .	14,000 00
Deposits in national banks or trust companies . . . . .	6,843 98
Cash and cash items . . . . .	736 91
<b>Total Assets . . . . .</b>	<b>\$1,797,575 62</b>

**Liabilities.**

Due depositors on 4,385 accounts, averaging \$381.57 each . . . . .	\$1,673,223 93
(Accounts opened during year, 466; closed, 393; increase, 73)	
Surplus: —	
a. Guaranty fund (4.91% of deposits; increase during year, \$1,048) . . . . .	82,290 00
b. Profit and loss (increase during year, \$10,250.95) . . . . .	30,187 64
Current income: —	
a. Interest . . . . .	\$12,842 69
b. Rent . . . . .	158 76
	<hr/>
	\$13,001 45
Less current expenses not charged off . . . . .	1,127 40
	<hr/>
	11,874 05
<b>Total Liabilities . . . . .</b>	<b>\$1,797,575 62</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,218.20	\$1,748.00	\$250.00	\$561.81	\$636.91	\$6,414.92
Cost per \$1,000 of assets	1.80	.97	.14	.81	.35	3.57
Cost per \$1,000 of assets not including State tax and rent						1.63

Gross income received during the year, \$80,589.14.

**Rates on Investments and Loans (Average on All, 4.77%).**

*Real estate loans* (average rate, 5.11 per cent.): 5%, \$764,050.15; 5½%, \$51,495; 6%, \$75,425.  
*Personal loans* (average rate, 6.01 per cent.): 5%, \$3,500; 5½%, \$700; 6%, \$93,589.17; 6½%, \$10,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.19 per cent.): 3%, \$44,000; 3½%, \$76,000; 4%, \$527,600; 4¼%, \$25,000; 4½%, \$78,500; 4.60%, \$5,000; 4¾%, \$7,000; 5%, \$15,000; 5¼%, \$5,000; 5¾%, \$15,000; 8%, \$5,800.

Number of loans not over \$3,000 each, 280, amounting to \$284,174.32.  
 17 real estate loans made during year, amounting to \$29,950.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$31,394 28
July, 1918, 2%	.	.	.	.	.	31,632 60
Number of deposits during year, 3,605, amounting to	.	.	.	.	.	268,121 03
						<hr/>
						\$331,147 91
Number of withdrawals during year, 2,714, amounting to	.	.	.	.	.	279,649 25
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$51,498 66

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**  
 Par Value.  
 \$5,000 U. S. Certs. of Indebt. 4½s  
 25,000 United States 4½s  
 19,000 Boston 4s  
 5,000 Detroit, Mich., 4s  
 10,000 Minneapolis, Minn., 4s  
 11,000 New Britain, Ct., 4s  
 15,000 Portland, Ore., 4s  
 11,000 Seattle, Wash., 4½s  
 10,000 Springfield 4s  
 16,000 Stamford, Ct., 4s  
 6,000 Warwick, R. I., 4½s  
 3,000 Milton 4s

**Public Funds, Notes.**  
 \$7,000 Spencer 4s  
 25,500 Spencer 4½s  
 5,000 Spencer 4.00%  
 7,000 Spencer 4½s  
 5,000 Spencer 5½s  
 15,000 Spencer 5½s

**Railroad Bonds.**  
 Par Value.  
 \$8,000 Baltimore & Ohio 4s  
 5,000 Baltimore & Ohio 4½s  
 12,000 Baltimore & Ohio 5s  
 13,000 Boston & Albany 4s  
 35,000 Boston & Maine 4s  
 34,000 C., B. & Q. 4s  
 22,000 Chic., Mil. & St. Paul 3½s  
 11,000 Chic., Mil. & St. Paul 4½s  
 20,000 Chic., R. I. & Pacific 4s  
 5,000 Fitchburg 3½s  
 21,000 Fitchburg 4s  
 20,000 Illinois Central 3s  
 26,000 Illinois Central 3½s  
 10,000 Lake Shore & Mich. So. 4s  
 8,000 Lime Rock 4s  
 10,000 Maine Central 4½s  
 10,000 Minn., St. P. & St. M. 4s  
 25,000 N. Y. C. & H. R. 4s  
 16,000 N. Y., N. H. & H. 3½s  
 45,000 N. Y., N. H. & H. 4s  
 30,000 No. Maine Seaport 5s

**Par Value.**  
 \$24,000 Northern Pacific 3s  
 25,000 Old Colony 4s  
 10,000 Penobscot Shore Line 4s  
 21,000 Portland Terminal Co. 4s  
 10,000 Southern Pacific 4s  
 1,000 Washington Co. 3½s

**Street Railway Bonds.**  
 \$13,000 Boston Elevated 4s  
 5,000 Boston Elevated 4½s  
 35,000 Boston & Northern 4s  
 28,000 West End 4s

**Bank Stocks.**  
 Shs.  
 58 Spencer Nl. Bk.

**SPRINGFIELD FIVE CENTS SAVINGS BANK, SPRINGFIELD.****425-427 MAIN STREET.**

Incorporated May 27, 1854. Number of corporators, 33; number of trustees, 13.

NEWBIE D. WINTER, *President.*  
ALBERT L. WALTERS, *Clerk of the Corporation.*DANIEL J. MARSH, *Treasurer.*  
HENRY D. MARSH, *Assistant Treasurer.*  
THEODORE B. WINTER, *Assistant Treasurer.**Board of Trustees:* AARON BAGG, DONALD BERNIE, C. L. CHAPIN, R. W. ELLIS, W. H. GRAY, C. E. LADD, GEORGE LEONARD, D. J. MARSH, H. D. MARSH, OLIVER MARSH, R. O. MORRIS, W. W. TAPLEY, N. D. WINTER.*Board of Investment:* N. D. WINTER, OLIVER MARSH, W. H. GRAY.*Auditing Committee:* GEORGE LEONARD, W. H. GRAY, DONALD BERNIE.

Deposits draw interest from fifteenth day of January, April, July and October; dividends are payable January 20 and July 20. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$873,600 00
Railroad bonds and notes . . . . .	2,016,878 13
Street railway bonds . . . . .	452,100 00
Boston Terminal Co. bonds . . . . .	250,000 00
American Tel. & Tel. Co. bonds . . . . .	116,593 75
1,463 loans on real estate ( <i>average of each, \$5,359.12</i> ) . . . . .	7,840,401 39
154 loans on personal security . . . . .	772,629 79
Bank building and fixtures ( <i>estimated value, \$300,000; assessed value, \$326,300</i> ) . . . . .	200,000 00
Suspense account . . . . .	69 43
War savings stamps and thrift stamps . . . . .	432 94
Liberty Loan Bonds, balance due from subscribers . . . . .	2,199 39
Deposits in national banks or trust companies . . . . .	395,643 83
Cash and cash items . . . . .	32,316 54
<b>Total Assets . . . . .</b>	<b>\$12,982,865 19</b>

**Liabilities.**

Due depositors on 28,851 accounts, averaging \$421.66 each . . . . .	\$12,165,331 24
<i>(Accounts opened during year, 3,651; closed, 3,792; decrease, 141)</i>	
Surplus: —	
a. Guaranty fund ( <i>5% of deposits; increase during year, \$31,300</i> ) . . . . .	608,300 00
b. Profit and loss ( <i>increase during year, \$49,663.59</i> ) . . . . .	137,052 83
Current income: —	
Interest . . . . .	\$51,772 97
Less current expenses not charged off . . . . .	\$10,109 36
Less State or local taxes not charged off . . . . .	4,118 15
	<u>14,227 51</u>
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	37,545 46
	<u>4,635 66</u>
<b>Total Liabilities . . . . .</b>	<b>\$12,982,865 19</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$16,946.52	\$22,170.90	\$3,600.00	\$193.50	\$6,819.80	\$49,730.72
Cost per \$1,000 of assets	1.31	1.71	.28	.01	.53	3.84
Cost per \$1,000 of assets not including State tax and rent						2.25

Gross income received during the year, \$609,270.87.

**Rates on Investments and Loans (Average on All, 4.99%).**

*Real estate loans* (average rate, 5.31 per cent.): 4½%, \$835,000; 4¾%, \$420,000; 5%, \$594,100; 5½%, \$5,967,201.39; 6%, \$24,100.

*Personal loans* (average rate, 5.98 per cent.): 4½%, \$340; 5%, \$6,598; 5½%, \$22,830; 6%, \$722,861.79; 6½%, \$20,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.16 per cent.): 3½%, \$1,012,000; 4%, \$1,726,100; 4½%, \$143,600; 4¾%, \$483,000; 5%, \$400,000.

Number of loans not over \$3,000 each, 992, amounting to \$1,824,274.13.

11 real estate loans made during year, amounting to \$29,225.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$230,542 01
July, 1918, 2%	.	.	.	.	.	233,127 75
Number of deposits during year, 36,168, amounting to	.	.	.	.	.	2,179,000 52
						<hr/>
						\$2,642,670 28
Number of withdrawals during year, 26,622, amounting to	.	.	.	.	.	2,478,502 41
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$164,167 87

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	
\$100,000 United States 3½%	\$100,000 Baltimore & Ohio 4s	\$150,000 N. Y. C. & H. R. 3½%
142,000 United States 4½%	100,000 Baltimore & Ohio 5s	150,000 N. Y., N. H. & H. 3½%
200,000 Massachusetts 3½%	150,000 Boston & Albany 3½%	150,000 N. Y., N. H. & H. 4s
120,000 Massachusetts 4s	50,000 Boston & Albany 4s	200,000 Old Colony 4s
50,000 Boston 4s	50,000 Boston & Albany 5s	125,000 Pennsylvania 4½%
50,000 Cambridge 4s	100,000 Boston & Lowell 4s	25,000 Prov. & Springfield 5s
16,000 Holyoke 4s	75,000 Boston & Lowell 4½%	10,000 Providence & Worcester 4s
25,000 Newton 4s	100,000 Boston & Maine 4½%	
12,000 Springfield 3½%	50,000 Boston & N. Y. Air Line 4s	<b>Street Railway Bonds.</b>
23,000 Springfield 4½%	100,000 C., B. & Q. 4s	\$100,000 Boston Elevated 4s
25,000 Taunton 4s	100,000 Fitchburg 4s	50,000 Boston Elevated 5s
25,100 Waltham 4s	150,000 Maine Central 4½%	50,000 Boston & Northern 4s
20,000 Longmeadow 4s	50,000 New England 4s	150,000 Springfield 4s
37,000 Westfield 4s	75,000 New England 5s	100,000 West End 5s

## SPRINGFIELD INSTITUTION FOR SAVINGS, SPRINGFIELD.

63 ELM STREET.

Incorporated June 16, 1827. Number of corporators, 58; number of trustees, 11.

WINFORD N. CALDWELL, *President.*  
G. FRANK ADAMS, *Clerk of the Corporation.*

JOHN W. B. BRAND, *Treasurer.*  
JOSEPH E. HOLMES, *Assistant Treasurer.*

*Board of Trustees:* G. F. ADAMS, H. L. BOSWORTH, J. W. B. BRAND, W. N. CALDWELL, A. W. DAMON, FREDERICK HARRIS, G. B. HOLBROOK, J. W. KIRKHAM, W. W. MCCLENCH, A. A. PACKARD, G. D. PRATT.

*Board of Investment:* A. W. DAMON, J. W. B. BRAND, FREDERICK HARRIS, J. W. KIRKHAM, W. W. MCCLENCH.

*Auditing Committee:* G. B. HOLBROOK, A. A. PACKARD, G. D. PRATT.

Deposits draw interest from the first day of January, April, July and October; dividends are payable January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Mondays, 7 to 9 P.M.

### STATEMENT OF CONDITION, OCTOBER 31, 1918.

#### Assets.

Public funds, bonds and notes . . . . .	\$1,760,198 10
Railroad bonds and notes . . . . .	4,425,482 50
Street railway bonds . . . . .	620,750 00
American Tel. & Tel. Co. bonds . . . . .	360,937 50
Stocks of banks and trust companies . . . . .	420,004 00
2,727 loans on real estate (average of each, \$5,236.17) . . . . .	\$14,284,055 00
Less amount due on uncompleted loans . . . . .	5,000 00
	<hr/>
	14,279,055 00
361 loans on personal security . . . . .	4,314,092 65
Bank building and fixtures (estimated value, \$275,000; assessed value, \$358,000) . . . . .	220,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .	85 45
Suspense account . . . . .	491 75
War savings stamps and thrift stamps . . . . .	1,127 30
Liberty Loan Bonds, balance due from subscribers . . . . .	7,137 50
Deposits in national banks or trust companies . . . . .	524,729 47
Cash and cash items . . . . .	59,673 39
	<hr/>
<b>Total Assets</b> . . . . .	<b>\$26,993,764 61</b>

#### Liabilities.

Due depositors on 53,861 accounts, averaging \$461.12 each . . . . .	\$24,836,656 44
(Accounts opened during year, 5,588; closed, 5,860; decrease, 272)	
Surplus: —	
a. Guaranty fund (4.98% of deposits; increase during year, \$4,250) . . . . .	1,236,500 00
b. Profit and loss (increase during year, \$162,445.14) . . . . .	657,395 59
Current income: —	
Interest . . . . .	\$210,826 44
Less current expenses not charged off . . . . .	\$22,453 79
Less State or local taxes not charged off . . . . .	6,632 49
	<hr/>
	29,086 28
	<hr/>
	181,740 16
Unearned discount . . . . .	50,323 92
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	31,148 50
	<hr/>
<b>Total Liabilities</b> . . . . .	<b>\$26,993,764 61</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$47,088.92	\$50,399.65	\$6,632.49	\$2,109.28	\$13,695.13	\$119,925.47
Cost per \$1,000 of assets	1.74	1.87	.25	.08	.51	4.45
Cost per \$1,000 of assets not including State tax and rent						2.46

**Gross income received during the year, \$1,299,616.72.**

### **Rates on Investments and Loans (Average on All, 5.18%).**

**Real estate loans (average rate, 5.23 per cent.): 4½%, \$930,000; 4⅞%, \$500,000; 5%, \$4,905,200; 5½%, \$7,943,855.**

**Personal loans (average rate, 5.90 per cent.): 4¼%, \$75,500; 5%, \$246,705; 5½%, \$100,000; 6%, \$3,841,887.65; 6¼%, \$50,000.**

**Bonds, stocks, etc. (average rate on amounts invested, 4.66 per cent.): 3½%, \$1,934,000; 4%, \$2,358,000; 4½%, \$618,400; 4¾%, \$1,155,000; 4.75%, \$25,000; 4.90%, \$25,000; 5%, \$1,151,000; 5¼%, \$20,000; 5½%, \$45,000; 6%, \$94,100; 7%, \$6,400; 7½%, \$1,500; 8%, \$13,500; 9%, \$14,300; 9½%, \$35,000; 10%, \$165,200; 12%, \$32,000; 12½%, \$30,000; 20%, \$70,000.**

**Number of loans not over \$3,000 each, 2,077, amounting to \$3,148,697.65.**

22 real estate loans made during year, amounting to \$115,500.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$470,216 05
July, 1918, 2%	.	.	.	.	.	473,995 99
Number of deposits during year, 56,184, amounting to	.	.	.	.	.	4,369,771 27
						<hr/>
						\$5,313,983 31
Number of withdrawals during year, 47,224, amounting to	.	.	.	.	.	4,931,884 00
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$382,099 81

### SCHEDULE OF SECURITIES OWNED.

[illegible]

**STONEHAM FIVE CENTS SAVINGS BANK, STONEHAM.****375 MAIN STREET.**

Incorporated March 28, 1855. Number of corporators, 30; number of trustees, 17.

WILLIAM B. STEVENS, *President.*  
 MYRON W. MESSER, *Clerk of the Corporation.*

FRED E. NICKERSON, *Treasurer.*  
 WILFRED A. SMITH, *Assistant Treasurer.*

*Board of Trustees:* C. A. BAILEY, R. L. BOWSER, F. H. CHASE, C. J. EMERSON, H. A. HILL, LUTHER HILL, B. J. HINDS, F. J. HOWELL, M. W. MESSER, F. E. NICKERSON, R. R. PATCH, O. W. RICHARDSON, W. A. SMITH, W. B. STEVENS, J. B. SWAN, W. C. WHITCHER, C. M. WHITE.

*Board of Investment:* W. B. STEVENS, B. J. HINDS, J. B. SWAN, R. L. BOWSER, C. A. BAILEY.

*Auditing Committee:* H. A. HILL, M. W. MESSER, F. J. HOWELL, C. A. BAILEY.

Deposits draw interest from first Saturday after the first Wednesday of February, May, August and November; dividends are payable the first Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.; Saturdays, 9 A.M. to 12 M.; also Tuesdays, 6 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$173,312 50
Railroad bonds and notes . . . . .	395,015 00
Street railway bonds . . . . .	104,530 00
Boston Terminal Co. bonds . . . . .	10,000 00
American Tel. & Tel. Co. bonds . . . . .	19,937 50
Stocks of banks and trust companies . . . . .	1,000 00
239 loans on real estate ( <i>average of each, \$1,652.02</i> ) . . . . .	394,834 00
3 loans on personal security . . . . .	1,587 00
Deposits in national banks or trust companies . . . . .	17,367 76
Cash . . . . .	768 37

**Total Assets . . . . . \$1,118,352 13**

**Liabilities.**

Due depositors on 4,630 accounts, averaging \$217.05 each ( <i>Accounts opened during year, 207; closed, 334; decrease, 127</i> ) . . . . .	\$1,004,929 73
Surplus:—	
a. Guaranty fund ( <i>5.45% of deposits; increase during year, none</i> ) . . . . .	54,543 20
b. Profit and loss ( <i>increase during year, \$1,805.05</i> ) . . . . .	26,483 61
Current income:—	
Interest . . . . .	\$25,514 48
Less current expenses not charged off . . . . .	\$1,715 58
Less State or local taxes not charged off . . . . .	1,448 31
	3,163 89
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	22,350 59
Bills payable . . . . .	45 00
	10,000 00

**Total Liabilities . . . . . \$1,118,352 13**

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,916.88	\$3,085.00	\$250.00	\$10.50	\$308.11	\$6,570.49
Cost per \$1,000 of assets	2.61	2.76	.22	.01	.27	5.87
Cost per \$1,000 of assets not including State tax and rent						3.04

Gross income received during the year, \$49,428.42.

**Rates on Investments and Loans (Average on All, 4.80%).**

*Real estate loans* (average rate, 5.98 per cent.): 5%, \$6,895; 6%, \$388,439.

*Personal loans* (average rate, 6 per cent.): 6%, \$1,587.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.13 per cent.): 3½%, \$125,000; 4%, \$429,000; 4½%, \$22,000; 4½%, \$105,000; 5%, \$30,000; 6%, \$1,000; 7%, \$5,000.

Number of loans not over \$3,000 each, 215, amounting to \$244,021.

3 real estate loans made during year, amounting to \$2,250.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$20,148 35
May, 1918, 2%	.	.	.	.	.	19,773 21
Number of deposits during year, 3,520, amounting to	.	.	.	.	.	148,503 65
						<hr/>
						\$188,425 21
Number of withdrawals during year, 3,887, amounting to	.	.	.	.	.	238,655 94
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$50,230 73

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.****Par Value.**

\$22,000 United States 4½s  
 7,000 California, State of, 4s  
 5,000 Massachusetts 4s  
 15,000 Augusta, Me., 4s  
 5,000 Boston 4s  
 6,000 Bay City, Mich., 4s  
 15,000 Chicago, Ill., 4s  
 5,000 Fall River 4s  
 5,000 Kansas City, Mo., 4s  
 30,000 Los Angeles, Cal., 4½s  
 25,000 Minneapolis, Minn., 4s  
 10,000 Omaha, Neb., 4½s  
 25,000 San Francisco, Cal., 5s  
 7,000 Amesbury 4s  
 2,000 Stoneham 3½s  
 1,000 Stoneham 4s

**Railroad Bonds.****Par Value.**

\$32,000 Baltimore & Ohio 4½s  
 77,000 Boston & Maine 4s  
 25,000 C., B. & Q. 3½s  
 25,000 C., B. & Q. 4s  
 5,000 Chic. & Northwestern 4s  
 3,000 Concord & Montreal 4s  
 10,000 Fitchburg 4s  
 41,000 Illinois Central 3½s  
 49,000 N. Y. C. & H. R. 4s  
 10,000 N. Y. & New England 4s  
 47,000 N. Y., N. H. & H. 3½s  
 25,000 N. Y., N. H. & H. 4s  
 20,000 Old Colony 4s  
 7,000 Pennsylvania 4½s  
 10,000 Portland Terminal Co. 4s  
 5,000 Troy & Boston 7s  
 12,000 Upper Coos 4s

**Street Railway Bonds.****Par Value.**

\$40,000 Boston Elevated 4s  
 18,000 Boston Elevated 4½s  
 10,000 Boston & Northern 4s  
 25,000 West End 4s  
 5,000 West End 5s  
 8,000 Worces. & Black. Val. 4½s

**Bank Stocks.****Shs.**

10 Stoneham Trust Co.

# **SUFFOLK SAVINGS BANK FOR SEAMEN AND OTHERS, BOSTON.**

**1 TREMONT STREET.**

Incorporated March 7, 1833. Number of corporators, 149; number of trustees, 41.

AUGUSTUS P. LORING, *President.*  
ARTHUR O. YEAMBS, *Clerk of the Corporation.*

FREDERICK I. EMERY, *Treasurer.*  
THERON A. APOLLONIO, *Vice-Treasurer.*

*Board of Trustees:* F. I. AMORY, WILLIAM AMORY, T. P. BEAL, F. B. BEMIS, W. R. CORDINGLEY, W. R. DRIVER, AMORY ELIOT, W. C. ENDICOTT, R. G. FESSENDEN, J. M. FORBES, F. M. FORBES, T. B. GANNETT, R. H. GARDINER, JR., G. A. GODDARD, H. S. GREW, N. P. HALLOWELL, F. L. HIGGINSON, JR., J. R. HOOVER, BENJAMIN JOY, H. A. LAMB, J. S. LAWRENCE, A. P. LORING, EDWARD LOVERING, ARTHUR LYMAN, R. W. MAYNARD, J. L. MOTLEY, R. T. PAINE, 2d, T. N. PERKINS, A. J. PETERS, W. L. PUTNAM, W. K. RICHARDSON, R. S. RUSSELL, J. L. SALTONSTALL, H. B. SAWYER, H. M. SEARS, W. S. SPAULDING, L. R. TUCKER, MOSES WILLIAMS, JR., ROGER WOLCOTT, E. N. WRIGHTINGTON, B. L. YOUNG.

*Board of Investment:* T. P. BEAL, F. B. BEMIS, AMORY ELIOT, J. R. HOOVER, A. P. LORING, T. N. PERKINS, H. M. SEARS.

*Auditing Committee:* L. R. TUCKER, H. S. GREW, R. W. MAYNARD.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the third Wednesday of April and October. Business hours: 9 a.m. to 2 p.m.; also Mondays, for deposits only, 5 to 7 p.m.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes	\$4,991,552 00
Railroad bonds and notes	7,421,350 20
Street railway bonds	984,500 00
Boston Terminal Co. bonds	2,842,000 00
American Tel. & Tel. Co. bonds	737,156 25
Stocks of banks and trust companies	121,700 00
403 loans on real estate (average of each, \$45,564.53)	18,362,507 00
92 loans on personal security	4,268,607 33
Bank building and fixtures (estimated value, \$1,000,000; assessed value, \$1,080,000)	750,000 00
War savings stamps and thrift stamps	899 00
Deposits in national banks or trust companies	1,136,145 70
Cash and cash items	87,834 13
<b>Total Assets</b>	<b>\$41,704,260 61</b>

### **Liabilities.**

Due depositors on 74,385 accounts, averaging \$526.51 each (Accounts opened during year, 4,843; closed, 7,018; decrease, \$375)	\$39,164,757 93
Surplus:—	
a. Guaranty fund (5.35% of deposits; increase during year, none)	2,095,540 00
b. Profit and loss (decrease during year, \$15,576.93)	192,634 58
Current income:—	
Interest	\$80,756 80
Less current expenses not charged off	25,225 86
	55,531 94
Unearned discount	71,458 18
Deposits or installments received on sales of Liberty Loan Bonds	144,338 68
<b>Total Liabilities</b>	<b>\$41,704,260 61</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$73,761.90	\$73,272.66	\$35,000.00	\$1,111.89	\$14,662.41	\$197,808.16
Cost per \$1,000 of assets	1.77	1.76	.84	.03	.35	4.75
Cost per \$1,000 of assets not including State tax and rent						2.14

Gross income received during the year, \$1,798,289.10.

**Rates on Investments and Loans (Average on All, 4.40%).**

*Real estate loans* (average rate, 4.40 per cent.): 3¼%, \$1,750,000; 3½%, \$400,000; 4%, \$3,828,800; 4¼%, \$540,000; 4½%, \$4,529,400; 4¾%, \$2,635,200; 4¾%, \$578,000; 5%, \$978,980; 5¼%, \$279,000; 5½%, \$2,025,800; 6%, \$817,327.

*Personal loans* (average rate, 5.79 per cent.): 6%, \$3,702,607.33; 6¼%, \$383,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.04 per cent.): 3%, \$30,000; 3½%, \$5,786,900; 4%, \$7,135,000; 4¼%, \$2,715,690; 4½%, \$1,406,000; 5%, \$200,000; 8%, \$41,700; 9%, \$10,000; 12%, \$70,000.

Number of loans not over \$3,000 each, 59, amounting to \$125,957.

9 real estate loans made during year, amounting to \$250,500.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%	\$772,746 03
Oct., 1918, 2%	781,670 02
Number of deposits during year, 50,807, amounting to	4,026,344 69
Number of withdrawals during year, 60,670, amounting to	\$5,560,760 74
	6,804,779 88
Net decrease in amount due depositors	\$1,244,019 14

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.
\$75,000 United States 3½%
2,315,000 United States 4½%
60,000 Massachusetts 2s
300,000 Massachusetts 3½%
410,000 Massachusetts 4s
100,000 Massachusetts 4½%
60,000 Akron, O. 4½%
200,000 Boston 4s
400,000 Boston 4½%
100,000 Detroit, Mich. 4s
60,000 Newark, N. J. 4½%
400,000 Providence, R. I. 3½%
100,000 Providence, R. I. 4s
25,000 Concord 4s

**Railroad Bonds.**

Par Value.
\$100,000 Bangor & Aroostook 5s
100,000 Boston & Albany 4s
1,000,000 Boston & Lowell 3½%
100,000 Boston & Lowell 5s
306,000 Boston & Maine 4½%
100,000 Boston, R. B. & L. 4½%
450,000 C., B. & Q. 4s
100,000 Chi., Mil. & St. Paul 4s
200,000 Chic. & Northwest 4s
400,000 Conn. & Pass. Rivers 4s
300,000 Connecticut River 4s
100,000 Delaware & Hudson Co. 4s
500,000 Fitchburg 4s
200,000 Illinois Central 3½%
500,000 Maine Central 4½%
280,000 Minn., St. P. & S. S. M. 4s
61,000 Minnesota & Iowa 3½%

**Par Value.**

\$400,000 N. Y. C. & H. R. 3½%
500,000 N. Y. & N. E. Term. 4s
400,000 N. Y., N. H. & H. 4s
1,400,000 Old Colony 4s
180,000 Washington Co. 3½%

**Street Railway Bonds.**

\$300,000 Boston Elevated 4s
300,000 Boston Elevated 4½%
200,000 Boston & Northern 4s
200,000 West End 4s

**Bank Stocks.**

Shs.
700 Merchants Nl. Bk., Boston
100 Nl. Union Bk., Boston
417 Webster & Atlas Nl. Bk., Boston

**SUMNER SAVINGS BANK, BOSTON.****26 MERIDIAN STREET (EAST BOSTON DISTRICT).**

Incorporated March 11, 1897. Number of corporators, 36; number of trustees, 19.

GEORGE W. HARGRAVE, *President.*  
 MARIE E. CROAK, *Clerk of the Corporation.*

JOHN J. CORRIGAN, *Treasurer.*  
 GEORGE H. GRAY, *Assistant Treasurer.*

*Board of Trustees:* J. H. BARNES, C. T. A. BENT, H. E. BRADON, LEWIS BURNHAM, J. J. CORRIGAN, T. F. CROAK, JOSEPH GOLDINGER, G. H. GRAY, G. W. HARGRAVE, P. J. KENNEDY, J. J. MANON, T. O. MCENANEY, J. J. QUIGLEY, CHRISTIAN RAUSCH, W. J. RAUSCH, T. F. RICE, A. E. WELLINGTON, W. B. F. WHALL, F. C. WOOD.

*Board of Investment:* T. F. CROAK, G. W. HARGRAVE, P. J. KENNEDY, J. J. QUIGLEY, CHRISTIAN RAUSCH, F. C. WOOD.

*Auditing Committee:* W. J. RAUSCH, A. E. WELLINGTON, F. C. WOOD.

Deposits draw interest from second Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours: 9 A.M. to 2 P.M.; on Saturdays, 2 to 5 P.M., for deposits only; during June, July, August and September, close Saturdays at 1 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1916.****Assets.**

Public funds, bonds and notes	\$78,180
Railroad bonds and notes	196,557
Street railway bonds	68,125
Boston Terminal Co. bonds	3,000
American Tel. & Tel. Co. bonds	23,336
Stocks of banks and trust companies	32,804
454 loans on real estate (average of each, \$2,331.37)	1,058,445
18 loans on personal security	112,535
Bank building and fixtures (estimated value, \$20,000; assessed value, \$9,000)	18,000
Deposits in national banks or trust companies	50,983
Cash	2,714
<b>Total Assets</b>	<b>\$1,639,540</b>

**Liabilities.**

Due depositors on 5,653 accounts, averaging \$274.50 each (Accounts opened during year, 981; closed, 960; increase, 1)	\$1,551,751
Surplus:—	
a. Guaranty fund (8.64% of deposits; increase during year, \$3,800)	41,000
b. Profit and loss (increase during year, \$12.73)	24,000
Current income:—	
a. Interest	\$23,089 24
b. Rent	450 00
	<u>\$23,539 24</u>
Less current expenses not charged off	\$4,485 34
Less State or local taxes not charged off	762 65
	<u>5,247 99</u>
	18,291
Deposits or installments received on sales of Liberty Loan Bonds	4,498
<b>Total Liabilities</b>	<b>\$1,639,540</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,623.17	\$6,141.55	\$900.00	\$268.90	\$1,460.60	\$10,394.22
Cost per \$1,000 of assets	.99	3.74	.55	.16	.89	6.33
Cost per \$1,000 of assets not including State tax and rent						4.79

**Gross income received during the year, \$78,782.95.**

### Rates on Investments and Loans (Average on All, 5.42%).

**Real estate loans (average rate, 5.80 per cent.): 5%, \$141,550; 5½%, \$124,250; 6%, \$791,645; 7%, \$1,000.**

**Personal Loans** (average rate, 5.99 per cent.): 5%, \$1,300; 6%, \$111,235.

**Bonds, stocks, etc. (average rate on amounts invested, 4.25 per cent.):** 3½%, \$126,250; 4%, \$102,500; 4½%, \$46,650; 4½%, \$41,000; 5%, \$58,000; 7%, \$8,000; 8%, \$2,200; 12%, \$7,500.

**Number of loans not over \$3,000 each, 364, amounting to \$690,230.**

**16 real estate loans made during year, amounting to \$37,450.**

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	.	\$27,634 86
May, 1918, 2¼%	.	.	.	.	.	31,630 97
Number of deposits during year, 10,333, amounting to	.	.	.	.	.	361,364 94
						<hr/>
						\$420,630 27
Number of withdrawals during year, 5,666, amounting to	.	.	.	.	.	350,518 82
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$70,111 95

### SCHEDULE OF SECURITIES OWNED.

### Public Funds, Bonds.

**Per Value.**  
**\$5,250 United States 3 1/8**  
**41,880 United States 4 1/8**  
**5,000 Massachusetts 4s**  
**10,000 Boston 3 1/8**  
**1,500 Michro 4s**  
**10,000 New Bedford 3 1/8**

## Railroad Bonds.

**\$5,000** Baltimore & Ohio 3½  
**5,000** Bangor & Aroostook 6s  
**5,000** Boston & Albany 3½  
**5,000** Boston, Rev. B. & L. 4½  
**10,000** Boston & Maine 3½

**Par Value.**

\$20,000 Boston & Maine 4s  
 25,000 Boston & Maine 4½s  
 5,000 C., B. & Q. 3½s  
 3,000 C., B. & Q. 4s  
 8,000 Fitchburg 3½s  
 15,000 Fitchburg 4s  
 2,000 Fitchburg 4½s  
 12,000 Fitchburg 5s  
 20,000 Illinois Central 3½s  
 5,000 Michigan Central 3½s  
 20,000 N. Y., N. H. & H. 3½s  
 12,000 Northern Maine Seaport 5s  
 5,000 Peoria & Northwest. 3½s  
 5,000 Portland & Ogdens. 4½s  
 5,000 Prince. & Northwest. 3½s  
 10,000 Washington County 3½s

## Street Railway Bonds.

**Par Value.**  
**\$15,000 Boston Elevated 4s**  
**3,000 Boston Elevated 4½s**  
**5,000 Boston Elevated 5s**  
**15,000 Boston & Northern 4s**  
**2,000 West End 4s**  
**1,000 West End 4½s**  
**24,000 West End 5s**

### Bank Stocks.

**Shs.**  
**35 Columbia Trust Co., Boston**  
**22 Commonwealth Tr. Co., Boston**  
**45 Federal Trust Co., Boston**  
**5 Merchants Nl. Bk., Boston**  
**70 Old Colony Trust Co., Boston**

# TAUNTON SAVINGS BANK, TAUNTON.

COURT STREET.

Incorporated February 9, 1859. Number of corporators, 53; number of trustees, 22.

HENRY F. BASSETT, *President.*

REUBEN W. CHASE, *Treasurer.*

WILLIAM E. HART, *Clerk of the Corporation.*

*Board of Trustees:* A. M. ALGER, MARK ANTHONY, RALPH ANTHONY, P. E. AUSTIN, J. H. BALL, BASSETT, DANIEL CANNY, H. B. CULVER, ALBERT FULLER, C. S. HART, R. M. LEACH, FRED LUDLAM, NATHAN NEWBURY, NOMUS PAIGE, W. H. REED, M. A. RHODES, E. H. TEMPLE, TETLOW, F. L. TINKHAM, H. W. TIDALE, D. A. TREWITTEN, F. R. WASHBURN.

*Board of Investment:* H. F. BASSETT, H. S. CULVER, NATHAN NEWBURY, C. S. HART, E. H. TEMPLE, F. L. TINKHAM.

\* *Auditing Committee:* MARK ANTHONY, E. H. TEMPLE.

Deposits draw interest from first day of January, April, July and October; dividends are paid January 1 and July 1. Business hours: 9 A.M. to 1 P.M.; also Saturdays, 2 to 5 P.M.; and deposits only, on Saturdays before quarter days, 7.30 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$799.
Railroad bonds and notes	1,040.
Street railway bonds	165.
Boston Terminal Co. bonds	23.
American Tel. & Tel. Co. bonds	55.
Stocks of banks and trust companies	46.
517 loans on real estate (average of each, \$3,351.03)	1,722.
69 loans on personal security	900.
Bank building and fixtures (estimated value, \$75,000; assessed value, \$60,000)	70.
Real estate by foreclosure, etc. (assessed value, \$14,550)	12.
War savings stamps and thrift stamps	
Deposits in national banks or trust companies	106.
Cash	8.
<b>Total Assets</b>	<b>\$5,051.</b>

### Liabilities.

Due depositors on 11,308 accounts, averaging \$397.59 each (Accounts opened during year, 1,813; closed, 1,308; increase, 306)	\$4,497.
Surplus:—	
a. Guaranty fund (4.94% of deposits; increase during year, \$5,111.54)	222.
b. Profit and loss (increase during year, \$30,778.47)	183.
Current income:—	
Interest	\$74,105 04
Less current expenses not charged off	4,572 67
Unearned discount	69.
Deposits or installments received on sales of Liberty Loan Bonds	25.
Insurance account	35.
<b>Total Liabilities</b>	<b>\$5,051.</b>

\* One vacancy.

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$10,939.23	\$7,107.46	\$1,530.75	\$199.56	\$3,388.63	\$23,165.63
Cost per \$1,000 of assets	2.16	1.40	.30	.04	.67	4.57
Cost per \$1,000 of assets not including State tax and rent						2.11

Gross income received during the year, \$242,711.06.

**Rates on Investments and Loans (Average on All, 4.97%).**

Real estate loans (average rate, 5.36 per cent.): 5%, \$630,800; 5½%, \$50,800; 5¾%, \$364,725.71; 6%, \$175,817.

Personal loans (average rate, 6.03 per cent.): 6%, \$919,900; 6¼%, \$40,000; 6½%, \$40,000.

Bonds, stocks, etc. (average rate on amounts invested, 4.15 per cent.): 3%, \$20,000; 3¼%, \$490,150;

4%, \$337,250; 4¼%, \$265,085; 4½%, \$328,500; 5%, \$75,000; 5¼%, \$10,000; 5.35%, \$10,000;

5½%, \$15,000; 5¾%, \$16,200; 6%, \$25,800; 6¼%, \$900; 8%, \$3,400; 9%, \$1,000; 12%, \$20,600;

20%, \$2,000.

Number of loans not over \$3,000 each, 397, amounting to \$523,456.50.

28 real estate loans made during year, amounting to \$97,800.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%		\$34,963 04
July, 1918, 2%		85,236 32
Number of deposits during year, 11,780, amounting to		779,776 52
		\$949,975 88
Number of withdrawals during year, 9,145, amounting to		869,626 00
Net increase in amount due depositors		\$80,349 88

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.	
\$75,000 U. S. Certs. of Indebt. 4½%	
100 United States 3½%	
4,300 United States 4s	
265,000 United States 4½%	
60,000 Massachusetts 3½%	
10,000 Allegheny, Pa., 4s	
7,000 Beverly 4s	
60,000 Boston 3½%	
1,000 Boston 4s	
5,000 Chelsea 4s	
20,000 Cleveland, O., 4½%	
11,000 Fall River 4s	
25,000 Los Angeles, Cal., 4½%	
20,000 Lynn 4s	
20,000 Minneapolis, Minn., 3½%	
10,000 Oakland, Cal., 4½%	
15,000 Oakland, Cal., 5½%	
15,000 Portland, Ore., 4½%	
24,000 Seattle, Wash., 4½%	
12,000 Springfield 3½%	
20,000 Syracuse, N. Y., 4½%	
64,000 Taunton 4s	
4,000 Woonsocket, R. I., 4½%	
5,000 Yonkers, N. Y., 4½%	
10,000 Brookline 4s	
14,000 Dighton 4s	
2,000 Dighton 4½%	

**Public Funds, Notes.**

\$11,000 Gardner 5½%	
10,000 Gloucester 5½%	
10,000 Pittsfield 5.25%	

**Railroad Bonds.**

Par Value.	
\$20,000 Atch., Top. & Santa Fé 4s	
20,000 Baltimore & Ohio 3½%	
10,000 Baltimore & Ohio 4s	
20,000 Baltimore & Ohio 5s	
35,000 Beech Creek 4s	
50,000 Boston & Albany 3½%	
50,000 Boston & Maine 4s	
15,000 Boston, R. B. & L. 4½%	
20,000 C., B. & Q. 3½%	
8,000 C., B. & Q. 4s	
20,000 Chic., Mil. & St. Paul 4s	
15,000 Chic., Rock. Is. & Pac. 4s	
25,000 Cleveland & Pittsburgh 3½%	
50,000 Concord & Montreal 4s	
27,000 Danbury & Norwalk 4s	
10,000 Delaware & Hudson Co. 4s	
25,000 Erie & Pittsburgh 3½%	
20,000 Fitchburg 4s	
20,000 Fitchburg 4½%	
20,000 Illinois Central 3s	
25,000 Illinois Central 3½%	
20,000 Illinois Central 4s	
25,000 Lake Shore & Mich. So. 3½%	
20,000 Louisville & Nashville 6s	
20,000 Maine Central 4½%	
40,000 Michigan Central 3½%	
20,000 Minn., St. P. & St. St. M. 5s	
15,000 New England 5s	
25,000 N. Y. Cent. & H. R. 3½%	
25,000 N. Y. C. & H. R. 4s	
20,000 N. Y., N. H. & H. 3½%	
50,000 N. Y., N. H. & H. 4s	
75,000 Old Colony 4s	

**Par Value.**

\$22,000 Pennsylvania 4½%	
10,000 Peoria & Northwest 3½%	
20,000 Pitts., Va. & Charleston 4s	
20,000 Portland Terminal Co. 4s	
25,000 Princeton & Northwest 3½%	
5,000 Sioux City & Pacific 3½%	
10,000 Union Pacific 4s	
20,000 Vermont Valley 4½%	
20,000 Ware., Nash. & Rock. 4s	

**Street Railway Bonds.**

\$25,000 Boston Elevated 4s	
20,000 Boston Elevated 5s	
22,000 Boston & Northern 4s	
39,000 Springfield 4s	
20,000 West End 4s	
10,000 West End 4½%	
20,000 Worcester Consol. 4½%	

**Bank Stocks.**

Shs.	
12 Boylston Nl. Bk., Boston	
10 Fourth-Atlantic Nl. Bk., Boston	
6 Merchants Nl. Bk., Boston	
23 Mt. Vernon Nl. Bk., Boston	
20 Second Nl. Bk., Boston	
17 Webster & Atlas Nl. Bk., Boston	
17 First Nl. Bk., New Bedford	
200 Merchants Nl. Bk., New Bedford	
34 Bristol Co. Nl. Bk., Taunton	
58 Bristol County Tr. Co., Taunton	
9 Machinists Nl. Bk., Taunton	

# TEMPLETON SAVINGS BANK, BALDWINVILLE.

## CENTRAL STREET.

Incorporated April 19, 1871. Number of corporators, 30; number of trustees, 20.

MILTON A. WILSON, *President.*  
CARLTON A. FLETCHER, *Clerk of the Corporation.*

GEORGE S. STONE, *Treasurer.*  
FRANK L. HOSMER, *Assistant Treasurer.*

*Board of Trustees:* W. P. ABBOTT, C. A. FLETCHER, L. N. HADLEY, W. P. HAWLEY, F. L. HOPKINS, F. L. HOSMER, H. L. LELAND, E. N. MULLINS, J. E. MURPHY, C. W. NICHOLS, A. R. PAINE, R. H. REED, W. F. ROBBIE, C. C. SPEARE, A. L. STUART, G. S. STONE, T. J. SYMONS, GILMAN WAITE, J. H. WAITE, M. A. WILSON.

*Board of Investment:* GILMAN WAITE, E. N. MULLINS, J. E. MURPHY, F. L. HOSMER, G. S. STONE.

*Auditing Committee:* J. E. MURPHY, L. N. HADLEY, R. H. REED.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 15 and July 15. Business hours: 9 A.M. to 2 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$93,135 57
Railroad bonds and notes . . . . .	89,221 25
Street railway bonds . . . . .	27,431 25
American Tel. & Tel. Co. bonds . . . . .	10,669 00
Stocks of banks and trust companies . . . . .	8,110 00
Securities acquired in settlement of indebtedness . . . . .	7,493 45
186 loans on real estate (average of each, \$1,516.14) . . . . .	282,002 00
20 loans on personal security . . . . .	17,394 91
Bank building and fixtures (estimated value, \$11,806.52; assessed value, \$7,100) . . . . .	11,206 52
Deposits in national banks or trust companies . . . . .	9,040 32
Cash and cash items . . . . .	345 25
<b>Total Assets</b> . . . . .	<b>\$556,049 52</b>

### Liabilities.

Due depositors on 1,280 accounts, averaging \$376.51 each . . . . .	\$481,930 99
<i>(Accounts opened during year, 87; closed, 113; decrease, 26)</i>	
Surplus:—	
a. Guaranty fund (4.15% of deposits; increase during year, \$1,360) . . . . .	20,000 00
b. Profit and loss (increase during year, \$223.61) . . . . .	7,848 87
Current income:—	
a. Interest . . . . .	\$7,688 19
b. Rent . . . . .	33 99
Less current expenses not charged off . . . . .	\$7,722 18 517 99
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	7,204 19
Insurance account . . . . .	34,819 44
	4,246 03
<b>Total Liabilities</b> . . . . .	<b>\$556,049 52</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$862.86	\$1,120.00	\$250.00	\$1.00	\$500.71	\$2,734.57
Cost per \$1,000 of assets	1.55	2.01	.45	-	.90	4.91
Cost per \$1,000 of assets not including State tax and rent						2.91

Gross income received during the year, \$25,298.05.

**Rates on Investments and Loans (Average on All, 4.90%).**

*Real estate loans* (average rate, 5.15 per cent.): 5%, \$236,434; 5½%, \$3,800; 6%, \$41,768.

*Personal loans* (average rate, 6.58 per cent.): 6%, \$7,394.91; 7%, \$10,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.48 per cent.): 3%, \$10,000; 3½%, \$21,000; 4%, \$75,216.67; 4¼%, \$54,950; 4½%, \$18,000; 5%, \$38,000; 6%, \$6,000; 7%, \$5,000; 8%, \$300; 9%, \$1,200; 10%, \$3,200; 11%, \$1,400; 17½%, \$1,000.

Number of loans not over \$3,000 each, 182, amounting to \$171,246.91.

4 real estate loans made during year, amounting to \$1,350.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	\$9,737 44
July, 1918, 2%	.	.	.	.	9,621 71
Number of deposits during year, 547, amounting to	.	.	.	.	39,448 58
					<hr/>
					\$58,807 73
Number of withdrawals during year, 662, amounting to	.	.	.	.	72,061 90
					<hr/>
Net decrease in amount due depositors	.	.	.	.	\$13,254 17

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$800 United States 4s  
 \$4,960 United States 4½s  
 5,000 Bay City, Mich., 4s  
 5,000 Bay City, Mich., 5s  
 5,000 San Francisco, Cal., 5s  
 6,000 Attleborough 3½s

**Public Funds, Notes.**

\$12,616 Templeton 4s  
 2,000 Templeton 4½s

**Railroad Bonds.**

Par Value.  
 \$5,000 Baltimore & Ohio 4s  
 5,000 Baltimore & Ohio 5s  
 5,000 Bennington & Rutland 4½s  
 5,000 Boston & Albany 5s  
 5,000 Boston & Maine 4s  
 10,000 Boston & Maine 4½s  
 5,000 C., B. & Q. 3½s  
 11,000 Fitchburg 4s  
 5,000 Fitchburg 5s, notes  
 10,000 Illinois Central 3s  
 10,000 Illinois Central 3½s  
 5,000 N. Y. C. & H. R. 4s  
 5,000 Northern Maine Seaport 5s  
 6,000 Old Colony 4s

**Street Railway Bonds.**

Par Value.  
 \$8,000 Boston Elevated 5s  
 5,000 Boston & Northern 4s  
 5,000 Old Colony 4s  
 5,000 West End 5s  
 5,000 West End 7s

**Bank Stocks.**

Shs.  
 2 Millers River Nl. Bk., Athol  
 10 Nl. Rockland Bk., Boston  
 3 Webster & Atlas Nl. Bk., Boston  
 10 Fitchburg Bank & Trust Co.  
 10 Fitchburg Nl. Bk.  
 12 First Nl. Bk., Gardner  
 30 Orange Nl. Bk.  
 14 First Nl. Bk., Winchendon

## UNION SAVINGS BANK, FALL RIVER.

14 SOUTH MAIN STREET.

Incorporated April 24, 1869. Number of corporators, 51; number of trustees, 11.

JEROME C. BORDEN, *President.*  
 MELVIN B. HORTON, *Clerk of the Corporation.*

ADAM W. GIFFORD, *Treasurer.*  
 JAMES P. HART, *Assistant Treasurer.*

*Board of Trustees:* J. C. BORDEN, ISRAEL BRAYTON, I. A. BROWN, T. D. COVEL, F. O. DODGE, W. GIFFORD, M. B. HORTON, A. J. JENNINGS, C. A. PARDEN, C. C. ROUSEVILLE, A. H. SKINNER.

*Board of Investment:* J. C. BORDEN, T. D. COVEL, F. O. DODGE, C. C. ROUSEVILLE, A. H. SKINNER.

\* *Auditing Committee:* M. B. HORTON, A. H. SKINNER.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 19 and November 19. Business hours: 9 A.M. to 3 P.M.; also Saturday deposits only, 8 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes		\$741.
Railroad bonds and notes		805.
Street railway bonds		68.
American Tel. & Tel. Co. bonds		78.
Stocks of banks and trust companies		63.
\$96 loans on real estate (average of each, \$3,171.41)	\$2,832,225 00	
Less amount due on uncompleted loans	632 85	
		2,831,592 15
\$2 loans on personal security		676.
Bank building and fixtures (estimated value, \$63,000; assessed value, \$61,150)		60.
Real estate by foreclosure, etc. (assessed value, \$3,860)		6.
Liberty Loan Bonds, balance due from subscribers		164.
Deposits in national banks or trust companies		18.
Cash and cash items		
<b>Total Assets</b>		<b>\$2,899,306 30</b>

## Liabilities.

Due depositors on 8,749 accounts, averaging \$555.38 each (Accounts opened during year, 1,158; closed, 878; increase, 280)		\$4,850.
Surplus:—		
a. Guaranty fund (4.84% of deposits; increase during year, \$11,686.85)		235.
b. Profit and loss (increase during year, \$25,236.89)		252.
Current income:—		
a. Interest	\$130,039 48	
b. Rent	388 57	
		\$130,428 05
Less current expenses not charged off	\$7,389 44	
Less State or local taxes not charged off	4,559 31	
		11,948 75
Unearned discount		118, 43.
<b>Total Liabilities</b>		<b>\$5,899,306 30</b>

\* One vacancy.



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$6,571.08	\$11,183.46	-	\$105.82	\$2,286.72	\$20,097.08
Cost per \$1,000 of assets	1.19	2.02	-	.02	.41	3.64
Cost per \$1,000 of assets not including State tax and rent						2.45

Gross income received during the year, \$261,031.31.

**Rates on Investments and Loans (Average on All, 5.17%).**

*Real estate loans* (average rate, 5.22 per cent.): 5%, \$1,575,775; 5½%, \$1,255,817.15.  
*Personal loans* (average rate, 5.90 per cent.): 5½%, \$230,000; 6%, \$446,135.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.81 per cent.): 4%, \$452,000; 4½%, \$85,000; 4¾%, \$536,500; 4.90%, \$40,000; 5%, \$372,000; 6%, \$224,000; 7%, \$10,900; 7¼%, \$30,000; 8%, \$22,000.

Number of loans not over \$3,000 each, 641, amounting to \$966,510.  
 13 real estate loans made during year, amounting to \$45,700.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%	889,284	62
May, 1918, 2½%	101,287	86
Number of deposits during year, 10,993, amounting to	862,840	39
	\$1,053,362	87
Number of withdrawals during year, 7,989, amounting to	844,611	20
Net increase in amount due depositors	\$208,751	67

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

<b>Par Value.</b>
\$10,000 U. S. Certs. of Indebt. 4½%
75,000 United States 4s
60,000 United States 4½s
10,000 Massachusetts 4s
57,000 Boston 4s
20,000 Boston 4½s
4,000 Chelsea 4s
\$1,000 Fall River 4s
5,000 Fall River 4½s
14,000 Fall River 4½s
22,000 Lawrence 4s
5,000 Lowell 4s
5,000 Lynn 4s
12,000 New Bedford 4s
20,000 New Bedford 5s
4,000 Newton 4s
4,000 Salem 4½s
1,000 Springfield 4s
15,000 Springfield 4½s

**Public Funds, Notes.**

\$1,000 Chelmsford 4½s
20,000 Hamilton 4.90%

**Par Value.**

\$3,000 Ludlow 4s
9,000 Reading 4½s
7,000 So. Hadley 4s
10,000 Walpole 4.90%
5,000 Walfleet 4½s

**Railroad Bonds.**

\$15,000 Baltimore & Ohio 5s
28,000 Boston & Albany 5s
55,000 Boston & Maine 4½s
55,000 C., B. & Q. 4s
10,000 Chi., Mil. & St. Paul 4½s
54,000 Chic., Mil. & St. P. 5s
26,000 Chicago & Northwest 5s
18,000 Chi. & Northwestern 5s
80,000 Fitchburg 4½s
34,000 Fre., Elk. & Mo. Valley 6s
47,000 Louis. & Nashville 5s
55,000 Louis. & Nashville 6s
5,000 Maine Shore Line 6s
20,000 Mahoning Coal 5s
26,000 Michigan Central 5s
7,000 Mil., Lake Shore & W. 5s

**Par Value.**

\$5,000 Mil., Lake Shore & W. 6s
20,000 Minn., St. P. & S. St. M. 5s
7,000 Montana Central 5s
39,000 Montana Central 6s
18,000 Nash., Florence & Sheffield 5s
75,000 N. Y., N. H. & H. 4s
3,000 Pennsylvania 4½s
31,000 St. Johnsbury & L. C. 5s
50,000 St. Paul, Minn. & Man. 6s
18,000 St. Paul & No. Pac. 6s
13,000 Wilmar & Sioux Falls 5s

**Street Railway Bonds.**

\$28,000 Boston Elevated 4½s
25,000 Boston Elevated 5s
15,000 West End 5s

**Bank Stocks.**

<b>Shs.</b>
109 Fall River Nl. Bk.
230 Mammooit-Poc. Nl. Bk., Fall River
300 Metacomet Nl. Bk., Fall River

# **UNION INSTITUTION FOR SAVINGS IN THE CITY OF BOSTON, BOSTON.**

**316 TREMONT STREET.**

Incorporated February 11, 1865. Number of corporators, 57; number of trustees, 30.

**HENRY V. CUNNINGHAM, President.**

**THOMAS J. KELLY, Treasurer.**

**THOMAS McLAUGHLIN, Clerk of the Corporation.**

**Board of Trustees:** T. F. BOYLE, J. H. BURKE, T. J. CLERTON, H. V. CUNNINGHAM, J. A. C. E. C. DONNELLY, J. W. FARRELL, T. B. FITZPATRICK, W. J. GALLIVAN, PATRICK KELLY, KELLY, T. M. LOGAN, JOHN P. MANNING, JOSEPH P. MANNING, THOMAS McLAUGHLIN, MURRAY, J. E. O'CONNELL, P. A. O'CONNELL, F. P. O'CONNOR, E. J. O'NEIL, J. C. PHILLAN, J. J. PHILLAN, W. J. PORTER, T. H. RATIGAN, EDMUND REARDON, B. J. ROTHWELL, J. B. T. D. I. WALSH, T. M. WATSON, J. C. WELTON.

**Board of Investment:** H. V. CUNNINGHAM, W. J. GALLIVAN, T. W. MURRAY, P. A. O'CONNELL, J. J. PHILLAN, W. J. PORTER, EDMUND REARDON.

**Auditing Committee:** J. W. FARRELL, W. J. PORTER, T. M. WATSON.

Deposits draw interest from the second Wednesday of February, May, August and November. Dividends are payable the third Wednesday of May and November. Business hours: 9 a.m. to 4 p.m., also Saturdays, from 5 to 8 p.m., for deposits only, except during July, August and September.

## **STATEMENT OF CONDITION, OCTOBER 31, 1918.**

### **Assets.**

Public funds, bonds and notes		\$2,348
Railroad bonds and notes		838
Street railway bonds		358
Boston Terminal Co. bonds		192
American Tel. & Tel. Co. bonds		136
Stocks of banks and trust companies		214
Securities acquired in settlement of indebtedness		2
1,380 loans on real estate (average of each, \$5,659.21)	\$7,557,161 92	
Less amount due on uncompleted loans	30,400 00	
		7,526
123 loans on personal security		2,968
Bank building and fixtures (estimated value, \$725,000; assessed value, \$317,000)		225
Real estate by foreclosure, etc. (assessed value, \$73,300)		69
Taxes, insurance, etc., paid on mortgaged properties		
War savings stamps and thrift stamps		
Deposits in national banks or trust companies		342
Cash and cash items		22

**Total Assets** \$18,244

### **Liabilities.**

Due depositors on 27,071 accounts, averaging \$513.46 each (Accounts opened during year, 2,128; closed, 2,445; decrease, 317)		\$13,899
Surplus:—		
a. Guaranty fund (4.80% of deposits; increase during year, \$34,712.45)		667
b. Profit and loss (increase during year, \$16,532.28)		261
Current income:—		
Interest		\$302,553 06
Less current expenses, etc., not charged off	\$22,420 95	
Less State or local taxes not charged off	13,422 45	
		35,843 40
Unearned discount		326
Deposits or installments received on sales of Liberty Loan Bonds		17
Reserved for taxes and insurance		70
Insurance account		2

**Total Liabilities** \$18,244

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
paid for	\$26,502.09	\$24,451.34	\$10,000.00	\$1,642.45	\$8,440.66	\$71,036.54
for \$1,000 of assets	1.73	1.60	.65	.20	.55	4.63
for \$1,000 of assets not including State tax and rent						2.28

Income received during the year, \$717,394.16.

**Rates on Investments and Loans (Average on All, 5.11%).**

Loans (average rate, 5.23 per cent.): 4½%, \$841,170; 4¾%, \$29,400; 5%, \$2,760,113.17; 5½%, \$124,000; 5¾%, \$3,251,420.75; 6%, \$520,658.  
 Mortgages (average rate, 6.04 per cent.): 4½%, \$1,200; 5%, \$624; 5½%, \$32,040; 5¾%, \$25,000; 6%, \$2,334,249.24; 6¾%, \$278,000; 6½%, \$286,250.  
 Stocks, etc (average rate on amounts invested, 4.26 per cent.): 3½%, \$611,700; 4%, \$2,022,650; 4½%, \$371,000; 4¾%, \$468,000; 5%, \$205,300; 5.10%, \$45,000; 5.15%, \$75,000; 5.35%, \$25,000; 5.5%, \$100,000; 6%, \$6,000; 8%, \$78,225; 10%, \$4,100; 12%, \$30,000.

of loans not over \$3,000 each, 696, amounting to \$1,305,467.02.  
 State loans made during year, amounting to \$404,756.90.

**Dividends, Deposits and Withdrawals.**

Dividends declared during year: Nov., 1917, 2%	\$268,697.79
May, 1918, 2¼%	300,491.95
of deposits during year, 20,533, amounting to	1,978,337.05
	<hr/>
	\$2,547,526.79
of withdrawals during year, 20,754, amounting to	2,531,668.28
	<hr/>
increase in amount due depositors	\$15,858.56

**SCHEDULE OF SECURITIES OWNED.****Municipal Funds, Bonds.**

	Par Value.
U. S. Certs. of Indebt. 4½%	\$10,000 Portsmouth, N. H., 4s
United States 3½%	25,000 Salem 4s
United States 4s	25,000 Somerville 4s
United States 4½%	50,000 Somerville 5.50%
Massachusetts 3½%	25,000 Springfield 4½%
Massachusetts 4s	75,000 St. Paul, Minn., 4½%
Meriden, Me., 4s	16,000 Troy, N. Y., 4s
Baltimore, Md., 4s	6,000 Danvers 4s
Boston 4s	25,000 Marblehead 5.35%
Boston 4½%	8,000 Marion 4s
Brockton 3½%	10,000 Methuen 4s
Brockton 4s	25,000 Methuen 5.15%
Brockton 5.15%	16,000 Needham 4s
Cambridge 3½%	6,000 Revere 3½%
Cambridge 4s	12,000 Revere 4s
Chelsea 4s	20,000 Watertown 5.10%
Chicago, Ill., 4s	
Cleveland 4½%	
Fairfield 4s	
Hill River 4s	
Kansas City, Mo., 4s	
Lawrence 5.50%	
Watson, Me., 4s	
Dowell 4s	
Ynn 3½%	
Ynn 4s	
Yalden 4s	
Minneapolis, Minn., 4½%	
New Bedford 3½%	
New Bedford 4s	
Newton 3½%	
Newton 4s	
Northbody 5.10%	

**Railroad Bonds.**

\$31,000 Baltimore & Ohio 4s
50,000 Baltimore & Ohio 4½%
25,000 Boston & Albany 4s
4,000 Boston & Albany 5s
23,000 Boston & Lowell 4½%
50,000 Boston & Maine 4½%
50,000 Boyer Valley 3½%
140,000 C., B. & Q. 4s
25,000 Chi., Mil. & St. Paul 4½%
34,000 Fitchburg 4s
78,000 Illinois Central 3½%
20,000 Illinois Central 4s
75,000 Lake Shore & Mich. So. 4s
50,000 Louisville & Nashville 5s
25,000 Maine Central 4½%

**Par Value.**

\$25,000 Minn., St. P. & S. Ste. M. 4s
10,000 N. Y. C. & H. R. 3½%
25,000 N. Y., N. H. & H. 3½%
66,000 N. Y., N. H. & H. 4s
30,000 Old Colony 4s
25,000 Pennsylvania 4½%

**Street Railway Bonds.**

\$40,000 Boston Elevated 4s
30,000 Boston Elevated 4½%
50,000 Boston Elevated 5s
50,000 Boston & Northern 4s
50,000 Old Colony 4s
10,000 West End 4s
40,000 West End 4½%
100,000 West End 5s

**Bank Stocks.**

Shs.
13 Boylston Nl. Bk., Boston
38 Eliot Nl. Bk., Boston
60 Federal Trust Co., Boston
300 First Nl. Bk., Boston
50 Fourth-Atlantic Nl. Bk., Boston
41 Merchants Nl. Bk., Boston
25 Mt. Vernon Nl. Bk., Boston
700 Nl. Shawmut Bk., Boston
5 Nl. Union Bk., Boston
5 Old Boston Nl. Bk., Boston
29 Webster & Atlas Nl. Bk., Boston

# UXBRIDGE SAVINGS BANK, UXBRIDGE.

NORTH MAIN STREET.

Incorporated June 3, 1870. Number of corporators, 35; number of trustees, 20.

CHARLES W. SCOTT, *President*.

HORACE D. MCCOWAN, *Treasurer*.

CHARLES E. COOK, *Clerk of the Corporation*.

*Board of Trustees:* E. E. ALDER, L. S. ALDRICH, F. W. BARNES, C. A. BARTON, F. P. BRADY, COOK, JAMES DALRY, F. J. HAMILTON, E. B. HAYWARD, W. E. HAYWARD, C. E. W. MATTHEWS, R. H. NEWELL, C. A. ROOT, W. E. SCHUSTER, C. W. SCOTT, S. F. SCOTT, A. C. SHAGRAVE, ARTHUR WEBB LOCK, S. H. WEBB LOCK, J. W. WIXTHAD.

*Board of Investment:* C. W. SCOTT, W. E. HAYWARD, ARTHUR WEBB LOCK, A. C. SHAGRAVE, F. J. HAMILTON, C. A. BARTON.

*Auditing Committee:* C. E. COOK, C. E. W. MATTHEWS, C. A. BARTON.

Deposits draw interest from first day of January, April, July and October; dividends are payable January 5 and July 5. Business hours: 9 A.M. to 12 M.; 1.30 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; Fridays, 7 to 8 P.M., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

### Assets.

Public funds, bonds and notes	\$230,4
Railroad bonds and notes	302,6
Street railway bonds	69,5
American Tel. & Tel. Co. bonds	24,6
Stocks of banks and trust companies	22,9
130 loans on real estate (average of each, \$8,959.94)	683,0
18 loans on personal security	91,1
Bank building and fixtures (estimated value, \$17,100; assessed value, \$10,000)	15,5
Real estate by foreclosure, etc. (assessed value, \$8,000)	4,0
Premium account	9,0
Building account	2
Deposits in national banks or trust companies	27,4
Cash	1,0
<b>Total Assets</b>	<b>\$1,451,8</b>

### Liabilities.

Due depositors on 2,784 accounts, averaging \$460.51 each (Accounts opened during year, 344; closed, 247; increase, 97)	\$1,282,0
Surplus:—	
a. Guaranty fund (3.54% of deposits; increase during year, \$3,118)	49,2
b. Profit and loss (increase during year, \$8,059.57)	26,0
Current income:—	
Interest	\$19,124 54
Less current expenses not charged off	2,634 68
	16,4
Unearned discount	2,2
Deposits or installments received on sales of Liberty Loan Bonds	26,7
Bills payable	79,0
<b>Total Liabilities</b>	<b>\$1,451,8</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
paid for	\$1,903.63	\$3,887.02	\$450.00	\$533.97	\$2,545.71	\$9,320 33
\$1,000 of assets	1.28	2.62	.30	.86	1.71	6.37
\$1,000 of assets not including State tax and rent						4.69

Income received during the year, \$65,663.88.

**Rates on Investments and Loans (Average on All, 4.96%).**

Loans (average rate, 5.37 per cent.): 5%, \$171,100; 5½%, \$511,988.28.  
 Bonds (average rate, 6.10 per cent.): 6%, \$61,160; 6¼%, \$20,000; 6½%, \$10,000.  
 Stocks, etc. (average rate on amounts invested, 4.38 per cent.): 3¼%, \$76,100; 4%, \$197,050;  
 4½%, \$150,750; 4¾%, \$113,000; 4¾%, \$10,000; 5%, \$81,600; 5½%, \$5,000; 6%, \$16,750; 9%,  
 10%, \$10,000.

Loans not over \$3,000 each, 165, amounting to \$211,638.28.  
 State loans made during year, amounting to \$26,250.

**Dividends, Deposits and Withdrawals.**

Dividends declared during year: Jan., 1918, 2%	\$23,378 13
July, 1918, 2%	23,834 67
Total deposits during year, 2,227, amounting to	222,046 95
Total withdrawals during year, 1,580, amounting to	207,121 75
Increase in amount due depositors	\$62,138 00

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

U. S. Certs. of Indebt. 4½%  
 United States 3½%  
 United States 4%  
 United States 4½%  
 United States 4½%  
 United States 4½%  
 Angeles, Cal., 4½%  
 San Francisco, Cal., 5½%  
 Omaha, Neb., 4½%  
 Portland, Ore., 6%

**Par Value.**

\$5,000 Boston & Albany 5%  
 7,000 Boston & Maine 3½%  
 5,000 Boston & Maine 4%  
 10,000 Boston, R. B. & L. 4½%  
 10,000 C. B. & Q. 4%  
 5,000 Chi., Mil. & St. Paul 4%  
 20,000 Chi., Mil. & St. Paul 4½%  
 4,000 Chic., Mil. & St. Paul 5%  
 15,000 Chicago & Northwest. 4%  
 15,000 Fitchburg 4%  
 30,000 Illinois Central 3½%  
 10,000 Louisville & Nashville 5%  
 10,000 Maine Central 4½%  
 10,000 Michigan Central 3½%  
 15,000 N. Y. C. & H. R. 4%  
 24,000 N. Y., N. H. & H. 3½%  
 5,000 N. Y., N. H. & H. 4%  
 10,000 Northern Pacific 4½%  
 10,000 Old Colony 4%  
 3,000 Pennsylvania 4½%  
 5,000 Peoria & Northwestern 3½%  
 10,000 Portland & R. Falls 4%  
 10,000 Portland Term. Co. 4%  
 5,000 Providence & Worcester 4%  
 2,000 Rome, Watertown & Og. 5%  
 10,000 Southern Pacific 4%  
 5,000 Upper Cape 4½%

**Street Railway Bonds.**

Par Value.  
 \$20,000 Boston Elevated 4%  
 10,000 Boston Elevated 4½%  
 5,000 Boston Elevated 5%  
 5,000 Boston & Northern 4%  
 10,000 Lynn & Boston 5%  
 2,000 Milford, Holliston & Fram. 5%  
 6,000 Milford & Uxbridge 5%  
 10,000 West End 4%

**Public Funds, Notes.**

Worcester 4%  
 Troy 5%  
 Uxbridge 4½%  
 Northfield 5%  
 Wood 5%

**Municipal Bonds.**

Worcester & Santa Fe 4%  
 Worcester & Ohio 4½%  
 Worcester & Ohio 5%  
 Worcester & Albany 4%

**Bank Stocks.**

Shs.  
 20 First Nl. Bk., Clinton  
 29½ Franklin Nl. Bk.  
 4 Milbury Nl. Bk.  
 78 Blackstone Nl. Bk., Uxbridge  
 50 Merchants Nl. Bk., Worcester  
 50 Worcester Bank & Trust Co.

# WAKEFIELD SAVINGS BANK, WAKEFIELD.

399 MAIN STREET.

Incorporated May 26, 1869. Number of corporators, 57; number of trustees, 15.

JOHN W. WHITE, *President.*

MELVIN W. BOARDMAN, *Treasurer.*

WILLIAM H. TAY, *Clerk of the Corporation.*

*Board of Trustees:* W. O. ABBOTT, F. H. ATWOOD, M. W. BOARDMAN, HUGH CONNELL, H. M. BEARE, A. L. EVANS, J. L. GOOCH, J. S. GRIFFITHS, W. A. MANN, W. A. PRESCOTT, W. H. C. E. WALTON, J. W. WHITE, A. L. WILEY, C. N. WINSHIP.

*Board of Investment:* M. W. BOARDMAN, W. A. PRESCOTT, J. L. GOOCH, HUGH CONNELL.

*Auditing Committee:* J. W. WHITE, W. H. TAY, A. L. WILEY, W. O. ABBOTT.

Deposits draw interest from the first day of February, May, August and November; dividends payable on the third Wednesday of February and August. Business hours: 2 to 5 P.M. Mondays and the first business day of February, May, August and November from 7 to 9 A.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1919.

### Assets.

Public funds, bonds and notes	\$318,900
Railroad bonds and notes	270,300
Street railway bonds	78,400
Boston Terminal Co. bonds	50,000
American Tel. & Tel. Co. bonds	27,500
Stocks of banks and trust companies	19,300
501 loans on real estate (average of each, \$1,722.69)	863,000
7 loans on personal security	115,000
Bank building and fixtures (estimated value, \$15,314.08; assessed value, \$10,000)	13,800
Real estate by foreclosure, etc. (assessed value, \$22,875)	9,200
Premium account	8,900
Deposits in national banks or trust companies	10,400
Cash and cash items	9,800
<b>Total Assets</b>	<b>\$1,794,000</b>

### Liabilities.

Due depositors on 7,239 accounts, averaging \$233.99 each (Accounts opened during year, 1,435; closed, 874; increase, 559)	\$1,693,900
Surplus:—	
a. Guaranty fund (4.24% of deposits; increase during year, \$4,187.19)	71,900
b. Profit and loss (decrease during year, \$488.81)	9,300
Current income:—	
Interest	\$18,790 26
Less current expenses not charged off	1,917 85
	16,872 41
Deposits or installments received on sales of Liberty Loan Bonds	2,000
<b>Total Liabilities</b>	<b>\$1,794,000</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
paid for	\$2,313 38	\$3,561.62	\$180.00	\$182.83	\$2,128.78	\$8,366 61
\$1,000 of assets	1.28	1.90	.10	.10	1.18	4.56
\$1,000 of assets not including State tax and rent						3.18

Income received during the year, \$77,966.08.

**Rates on Investments and Loans (Average on All, 4.88%).**

Loans (average rate, 5.50 per cent.): 5½%, \$850,600; 6%, \$12,470.  
 Loans (average rate, 6 per cent.): 6%, \$115,000.  
 Stocks, etc. (average rate on amounts invested, 3.96 per cent.): 3½%, \$177,500; 4%, \$456,000;  
 4½%, \$13,597; 4½%, \$39,000; 5%, \$30,000; 6%, \$16,800; 12%, \$1,600.

of loans not over \$3,000 each, 457, amounting to \$657,645.  
 State loans made during year, amounting to \$17,600.

**Dividends, Deposits and Withdrawals.**

dividends declared during year Feb., 1918, 2%		\$31,136 20
Aug., 1918, 2%		31,474 16
of deposits during year, 11,831, amounting to		415,443 27
		<hr/>
		\$478,053 63
of withdrawals during year, 7,631, amounting to		434,706 55
		<hr/>
increase in amount due depositors		\$43,347 08

**SCHEDULE OF SECURITIES OWNED.****State Funds, Bonds.**

United States 4½%  
 Massachusetts 4%  
 Conn. O., 4½%  
 Boston 4%  
 Bridgeport, Ct., 3½%  
 Fall River 4%  
 Fitchburg 4%  
 Hyde Park 4%  
 Indianapolis, Ind., 4%  
 Lawrence 4%  
 Lowell 4%  
 New Bedford 4%  
 Springfield 4%  
 Worcester 4%  
 North Andover 4%  
 Reading 4%  
 Newbury 4%  
 Wakefield 3½%  
 Wakefield 4%

**Par Value.**

\$12,000 Watertown 4%  
 10,000 Westborough 3½%

**Public Funds, Notes.**

\$10,000 Wakefield 5%

**Railroad Bonds.**

\$5,000 Boston & Albany 3½%  
 20,000 Boston & Maine 3½%  
 45,000 Boston & Maine 4%  
 10,000 Boston & Maine 4½%  
 15,000 C., B. & Q. 3½%  
 17,000 C., B. & Q. 4%  
 10,000 Cleveland & Pittsburgh 3½%  
 10,000 Connecticut River 3½%  
 25,000 Fitchburg 4%  
 30,000 Illinois Central 3½%  
 5,000 Maine C. & E. & N. Am. 4%  
 5,000 Mil. L. Shore & Western 6%  
 10,000 No. Maine Seaport 5%

**Par Value.**

\$10,000 N. Y. C. & H. R. 4%  
 80,000 N. Y., N. H. & H. 4%  
 11,000 Old Colony 4%  
 5,000 Portland & R. Falls 4%  
 4,000 Upper Coos 4%  
 4,000 Upper Coos 4½%

**Street Railway Bonds.**

\$15,000 Boston Elevated 4%  
 5,000 Boston Elevated 4½%  
 10,000 Boston & Northern 4%  
 31,000 West End 4%  
 10,000 West End 4½%  
 10,000 West End 5%

**Bank Stocks.**

Shs.  
 16 Second Nat. Bk., Boston  
 118 Wakefield Trust Co.

# WALTHAM SAVINGS BANK, WALTHAM.

702 MAIN STREET.

Incorporated March 18, 1853. Number of corporators, 93; number of trustees, 12.

MOSE T. LUCE, *President*.  
STURGEON H. PAUL, *Clerk of the Corporation*.

GEORGE R. BRAL, *Treasurer*.  
WILLIAM B. COMSTOCK, *Vice-President*.

*Board of Trustees:* P. P. ADAMS, C. F. ALLEN, T. H. ARMSTRONG, G. R. BRAL, W. F. JARVIS, LUCE, C. J. MCCORMICK, C. O. MORRILL, A. H. PAUL, NATHAN WARREN, GLEASON J. R. WOODBURY.

*Board of Investment:* NATHAN WARREN, E. T. LUCE, C. O. MORRILL, T. H. ARMSTRONG, J. R. WOODBURY.

*Editing Committee:* A. H. PAUL, P. P. ADAMS, C. O. MORRILL.

Deposits draw interest from tenth day of January, April, July and October; dividends are payable on the tenth day of April and October. Business hours: 8.30 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Wednesdays, for deposits only, 7 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes		\$735
Railroad bonds and notes		1,194
Street railway bonds		131
American Tel. & Tel. Co. bonds		108
114 loans on real estate (average of each, \$2,959 78)	\$3,298,075 00	
Amount due on uncompleted loans	900 00	
		3,297
Loans on personal security		295
Bank building and fixtures (estimated value, \$82,000; assessed value, \$55,400)		49
Real estate by foreclosure, etc. (assessed value, \$12,000)		8
Fire, marine, insurance, etc., paid on mortgaged properties		1
War savings stamps and thrift stamps		
Deposits in national banks or trust companies		51
Cash and cash items		4
<b>Total Assets</b>		<b>\$5,678</b>

### Liabilities.

Due depositors on 14,984 accounts, averaging \$362.75 each (Accounts opened during year, 1,181; closed, 1,453; decrease, \$72)		\$5,435
Surplus:—		
a. Guaranty fund (8.16% of deposits; increase during year, none)		280
b. Profit and loss (increase during year, \$45,073.88)		141
Current income:—		
a. Interest	\$4,128 15	
b. Rent	586 76	
		\$4,714 91
Less current expenses not charged off	\$1,925 78	
Less State or local taxes not charged off	1,560 14	
		3,485 92
Earned discount		1
Deposits or installments received on sales of Liberty Loan Bonds		19
<b>Total Liabilities</b>		<b>\$5,678</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
paid for	\$9,618 14	\$15,393 61	\$2,500.00	\$768.28	\$2,096.96	\$30,976 94
\$1,000 of assets	1.63	2.62	.43	.13	.46	5.27
\$1,000 of assets not including State tax and rent						3.21

Income received during the year, \$289,908.40.

**Rates on Investments and Loans (Average on All, 5.04%).**

State loans (average rate, 5.50 per cent.): 4%, \$35,000; 4½%, \$75,000; 5%, \$374,888; 5½%, \$32,472; 6%, \$579,815.  
 Loans (average rate, 5.94 per cent.): 5%, \$37,500; 5½%, \$3,150; 6%, \$214,854; 6½%, \$25,000; 7%, \$25,000.  
 Stocks, etc. (average rate on amounts invested, 4.22 per cent.): 3%, \$134,000; 3½%, \$415,150; 4%, \$651,000; 4½%, \$350,800; 4¾%, \$379,000; 5%, \$195,000; 6%, \$25,000; 7%, \$50,000.

of loans not over \$2,000 each, 764, amounting to \$1,318,462.  
 State loans made during year, amounting to \$57,750.

**Dividends, Deposits and Withdrawals.**

Dividends declared during year: April, 1918, 2%		\$105,336 29
Oct., 1918, 2%		104,670 80
of deposits during year, 14,957, amounting to		774,539 28
		<hr/>
of withdrawals during year, 12,761, amounting to		\$984,566 37
		1,068,047 42
		<hr/>
Decrease in amount due depositors		\$83,481 05

**SCHEDULE OF SECURITIES OWNED.**

<b>Public Funds, Bonds.</b>	<b>Railroad Bonds.</b>	<b>Par Value.</b>
U. S. Certs. of Indebt. 4½%	\$75,000 Baltimore & Ohio 4s	\$22,000 N. Y., N. H. & H. 4s
United States 3½%	60,000 Baltimore & Ohio 4½%	75,000 New York & Putnam 4s
United States 4½%	25,000 Baltimore & Ohio 5s	25,000 Pennsylvania 4½%
Massachusetts 4s	20,000 Bangor & Arcoctook 5s	25,000 W. Virginia & Pittsburgh 4s
Cambridge 3½%	50,000 Boston & Albany 3½%	
Newburyport 3½%	155,000 Chic., Mil. & St. Paul 4½%	
Portland, Ore., 4½%	25,000 Connecticut River 5s, notes	
Seattle, Wash., 5s	50,000 Fitchburg 5s	
Springfield 4s	25,000 Fitchburg 7s, notes	
Waltham 3½%	134,000 Illinois Central 3s	
Worcester 3½%	50,000 Illinois Central 3½%	
Lincoln 3½%	180,000 Illinois Central 4s	
	30,000 Maine Central 4½%	
	50,000 Michigan Central 3½%	
	55,000 N. Y. C. & H. R. 4s	
	100,000 N. Y., N. H. & H. 3½%	
<b>Public Funds, Notes.</b>		<b>Street Railway Bonds.</b>
Danvers 5%		\$37,000 Boston Elevated 4s
		6,000 Boston Elevated 4½%
		40,000 Boston Elevated 5s
		25,000 Milford & Uxbridge 7s
		25,000 West End 4s

## WARE SAVINGS BANK, WARE.

## BANK STREET.

Incorporated March 5, 1850. Number of corporators, 20; number of trustees, 11.

**JOHN N. GILBERT, President.**

**FREDERICK D. GILMORE, Treasurer.**

**GEORGE W. DUNHAM, Clerk of the Corporation.**

**Board of Trustees:** H. P. CUMMINGS, E. H. GILBERT, J. H. G. GILBERT, L. N. GILBERT, F. D. GILMORE, C. C. HITCHCOCK, H. K. HYDE, TIMOTHY PAIGE, F. M. SIDLEY, G. D. STORRS, G. E. TUCKER.

**Board of Investment:** F. D. GILMORE, H. K. HYDE, F. M. SIDLEY.

**Auditing Committee:** J. H. G. GILBERT, G. E. TUCKER, C. C. HITCHCOCK, G. D. STORRS, H. P. CUMMINGS, TIMOTHY PAIGE.

Deposits draw interest from first day of January, April, July and October; dividends are paid January 1 and July 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes		\$375
Railroad bonds and notes		2,034
Street railway bonds		302
American Tel. & Tel. Co. bonds		122
Stocks of banks and trust companies		296
Securities acquired in settlement of indebtedness		9
Loans on real estate (average of each, \$4,180.47)	\$2,964,293 20	
Less amount due on uncompleted loans	339 76	
		2,963,953 44
Loans on personal security		600
Bank building and fixtures (estimated value, \$48,189.54; assessed value, \$27,176)		37
Real estate by foreclosure, etc. (assessed value, \$7,925)		3
Taxes, insurance, etc., paid on mortgaged properties		
War savings stamps and thrift stamps		
Bank account		
Deposits in national banks or trust companies		227
Cash		60
<b>Total Assets</b>		<b>\$7,099</b>

## Liabilities.

Due depositors on 11,041 accounts, averaging \$579.39 each		\$6,397
(Accounts opened during year, 823; closed, 1,130; decreases, 307)		
Surplus:—		
a. Guaranty fund (8.07% of deposits; increase during year, none)		324
b. Profit and loss (increase during year, \$23,369.69)		154
Current income:—		
Interest	\$161,254 52	
Less current expenses not charged off	6,752 47	
		154
Deposits or installments received on sales of Liberty Loan Bonds		68
<b>Total Liabilities</b>		<b>\$7,099</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
paid for	\$14,672 83	\$12,742.14	\$1,500.00	-	\$4,752.22	\$33,667.19
\$1,000 of assets	2.06	1.79	.21	-	.67	4.73
\$1,000 of assets not including State tax and rent						2.46

Income received during the year, \$352,404.51.

**Rates on Investments and Loans (Average on All, 5.31%).**

Loans (average rate, 5.48 per cent.): 1%, \$5,700; 4%, \$14,425.52; 5%, \$32,189.25; 5½%, \$10,638.67; 6%, \$1,000.  
 Loans (average rate, 5.92 per cent.): 4¼%, \$2,475; 4½%, \$25,000; 5½%, \$31,125.20; 6%, \$950.50; 6¼%, \$65,000; 6½%, \$25,000.  
 Stocks, etc. (average rate on amounts invested, 5.02 per cent.): 3½%, \$428,000; 4%, \$656,000; 5%, \$224,550; 4½%, \$566,000; 5%, \$318,000; 6%, \$211,500; 6¼%, \$16,800; 7%, \$72,300; \$17,100; 10%, \$118,900; 12%, \$9,700; 14%, \$500; 20%, \$35,000.

of loans not over \$3,000 each, 584, amounting to \$565,338.15.  
 State loans made during year, amounting to \$23,342.32.

**Dividends, Deposits and Withdrawals.**

dividends declared during year: Jan., 1918, 2%	\$126,977 29
July, 1918, 2%	126,526 97
of deposits during year, 6,561, amounting to	571,971 66
	\$825,476 92
of withdrawals during year, 6,325, amounting to	822,445 86
decrease in amount due depositors	\$56,969 94

**SCHEDULE OF SECURITIES OWNED.****Municipal Funds, Bonds.**

United States 4½%  
 Boston 4s  
 Boston 4½s  
 Lowell 4s  
 Los Angeles, Cal., 4½s  
 San Francisco, Cal., 4½s  
 Seattle, Wash., 5s

**Par Value.**

\$75,000 Chic., Mil. & St. Paul 4½s  
 25,000 Chi., Mil. & St. Paul 5s  
 60,000 Chic., St. P., M. & O. 6s  
 25,000 Connecticut River 6s, notes  
 25,000 Fitchburg 6s  
 25,000 Illinois Central 4s  
 50,000 Kal., Alle. & G. R. 5s  
 25,000 Lake Shore & Mich. So. 4s  
 100,000 Louisville & Nashville 5s  
 7,000 Louisville & Nashville 6s  
 25,000 Maine Central 4½s  
 4,000 Mil., L. S. & W. 5s  
 38,000 Mil., L. S. & W. 6s  
 25,000 Minn., St. Ste. M. & A. 4s  
 117,000 New England 5s  
 25,000 N. Y. C. & H. R. 4s  
 50,000 N. Y., Lack. & W. 6s  
 135,000 N. Y., N. H. & H. 3½s  
 10,000 Old Colony 3½s  
 35,000 Ports., Gr. F. & C. 4½s  
 25,000 Providence Terminal Co. 4s  
 20,000 Rome, W. & O. 5s  
 60,000 Rum. F. & R. Lakes 5s  
 102,000 St. J. & L. C. 5s  
 15,000 St. Paul, Minn. & Man. 4½s  
 20,000 Troy & Boston 7s  
 50,000 Vermont Valley 4½s

**Street Railway Bonds.**

Par Value.  
 \$50,000 Boston Elevated 4s  
 80,000 Boston Elevated 4½s  
 50,000 Boston Elevated 5s  
 90,000 West End 5s  
 25,000 West End 7s

**Bank Stocks.**

Shs.  
 5 Graylock Nl. Bk., Adams  
 5 First Nl. Bk., Amherst  
 40 Milers R. Nl. Bk., Athol  
 45 Fourth-Atlantic Nl. Bk., Boston  
 47 Merchants Nl. Bk., Boston  
 1,000 Nl. Shawmut Bk., Boston  
 34 Nl. Union Bk., Boston  
 15 People's Nl. Bk., Boston  
 350 Second Nl. Bk., Boston  
 117 Webster & Atlas Nl. Bk., Boston  
 75 First Nl. Bk., Easthampton  
 123 City Nl. Bk., Holyoke  
 17 Monson Nl. Bk.  
 100 Chapin Nl. Bk., Springfield  
 41 Chicopee Nl. Bk., Springfield  
 50 Union Trust Co., Springfield  
 273 Ware Trust Co.  
 63 Worcester Bank & Trust Co.

**Railroad Bonds.**

Baltimore & Ohio 3½s  
 Baltimore & Ohio 5s  
 Bangor & Aroostook 5s  
 Boston & Albany 4s  
 Boston & Albany 5s  
 Boston & Maine 4s  
 Boston & Maine 4½s  
 Boston, R. B. & L. 4½s  
 C., B. & Q. 4s  
 Chicago, Mil. & St. Paul 4s

## WAREHAM SAVINGS BANK, WAREHAM.

237 MAIN STREET.

Incorporated April 13, 1847. Number of corporators, 33; number of trustees, 13.

FRANK A. BEESE, *President.*JOSHUA L. ELDRIDGE, *Treasurer.*EDWARD C. BOOFISH, *Clerk of the Corporation.*

*Board of Trustees.* F. A. BEESE, E. C. BOOFISH, G. P. BOLLES, FLETCHER CLARK, I. W. COOK, DELANO, W. B. DELANO, A. R. ELDRIDGE, J. L. ELDRIDGE, H. S. GRIFFITH, J. C. MAKEPRAK, C. E. MORAN, J. W. WHITCOMB.

*Board of Investment:* J. L. ELDRIDGE, G. P. BOLLES, A. R. ELDRIDGE.

*Auditing Committee:* F. A. BEESE, J. C. MAKEPRAK, W. B. DELANO.

Deposits draw interest from first Tuesday of January, April, July and October; dividends are paid the first Tuesday after the first Monday of January and July. Business hours: 9 A.M. to Saturdays, 9 A.M. to 12 M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes . . . . .	\$219,488.40
Railroad bonds and notes . . . . .	40,257.22
Street railway bonds . . . . .	25,000.00
Boston Terminal Co. bonds . . . . .	22,000.00
American Tel. & Tel. Co. bonds . . . . .	69,000.00
Stocks of banks and trust companies . . . . .	1,087,309.00
613 loans on real estate (average of each, \$1,773.20) . . . . .	8,000.00
35 loans on personal security . . . . .	8,000.00
Real estate by foreclosure, etc. (assessed value, \$7,875) . . . . .	50,000.00
Deposits in national banks or trust companies . . . . .	1,000.00
Cash . . . . .	
<b>Total Assets</b> . . . . .	<b>\$2,219,488.40</b>

## Liabilities.

Due depositors on 4,869 accounts, averaging \$408.20 each . . . . .	\$1,987,333.18
(Accounts opened during year, 464; closed, 517; decrease, 53)	
Surplus:—	
a. Guaranty fund (4.95% of deposits; increase during year, \$4,000) . . . . .	98,000.00
b. Profit and loss (increase during year, \$20,818.51) . . . . .	100,000.00
Current income:—	
Interest . . . . .	\$37,211.28
Less current expenses not charged off . . . . .	\$2,638.21
Less rent account . . . . .	708.23
	<u>3,346.44</u>
<b>Total Liabilities</b> . . . . .	<b>\$2,219,488.40</b>

## Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
paid for	\$3,140.09	\$4,754.08	\$675.00	\$40.00	\$2,192.41	\$10,801.53
\$1,000 of assets	1.41	2.14	.30	.02	.99	4.86
\$1,000 of assets not including State tax and rent						3.15

Income received during the year, \$118,997.74.

## Rates on Investments and Loans (Average on All, 5.64%).

Loans (average rate, 5.35 per cent.): 4%, \$17,000; 5%, \$92,700; 5½%, \$57,775; 6%, \$917,052; 6½%, \$3,577.

Loans (average rate, 6.02 per cent.): 6%, \$199,215; 6½%, \$10,000.

Stocks, etc. (average rate on amounts invested, 5.27 per cent.): 3½%, \$45,000; 3¾%, \$8,000; 4%, \$192,000; 4¼%, \$100,000; 4½%, \$55,000; 5%, \$164,000; 5.05%, \$25,000; 5.20%, \$10,000; 5.5%, \$30,000; 5½%, \$13,100; 6%, \$181,800; 8%, \$8,400; 9%, \$2,700; 10%, \$22,800; 12%, \$10,000; 20%, \$7,400.

Loans not over \$3,000 each, 559, amounting to \$616,869.

State loans made during year, amounting to \$56,630.

## Dividends, Deposits and Withdrawals.

dividends declared during year: Jan., 1918, 2%		\$36,263.45
July, 1918, 2½%		11,512.45
total deposits during year, 4,310, amounting to		345,379.51
		<hr/>
		\$423,155.41
total withdrawals during year, 3,164, amounting to		344,074.44
		<hr/>
increase in amount due depositors		\$79,080.97

## SCHEDULE OF SECURITIES OWNED.

## State Funds, Bonds.

United States 4½%  
Boston 4%  
Little, Wash., 5%

## State Funds, Notes.

Boston 5.20%  
Barnes 5%  
Barnes 5½%  
Barnes 5.05%  
Barnes 5½%  
Barnes 2½%  
Barnes 4%  
Barnes 5.05%  
Barnes 5½%  
Barnes 5%

## Municipal Bonds.

Baltimore & Ohio 5%  
Boston & Albany 5%  
Boston & Maine 4%  
Boston & Providence 5%

## Par Value.

\$15,000 C., B. & Q. 4%  
10,000 Chic., Mil. & St. P. 4½%  
15,000 Chic. & Northwestern 4%  
20,000 Chi., St. P., Minn. & O. 6%  
10,000 Concord & Montreal 4%  
5,000 Connecticut River 4%  
10,000 Fitchburg 4%  
15,000 Fr., Elk. & Min. Val. 6%  
15,000 Gouverneur & Oswegatchie 5%  
10,000 Ma. Cent. & E. & N. A. 4%  
20,000 Mich. Cent.-Det. & B. City 5%  
15,000 Mil., Lake Shore & West. 5%  
10,000 Mil., Lake Shore & West. 6%  
20,000 Mobile & Ohio 6%  
25,000 New Orleans & Mobile 6%  
10,000 N. Y. C. & H. R. 4%  
20,000 N. Y., N. H. & H. 3½%  
30,000 N. Y., N. H. & H. 4%  
20,000 Norfolk & Western 6%  
15,000 Old Colony 4%  
25,000 Pennsylvania 4½%  
20,000 St. Paul, Minn. & Man. 6%  
25,000 St. Paul & Northern 6%

## Par Value.

\$15,500 Schenec. & Deaneburg 6%  
20,000 Wilmar & Sioux Falls 5%  
10,000 Wor., Nashua & R. 4%

## Street Railway Bonds.

\$20,000 Boston Elevated 4½%  
20,000 West End 5%

## Bank Stocks.

3 Andover Nl. Bk.  
131 Boylston Nl. Bk., Boston  
27 Fourth-Atlantic Nl. Bk., Boston  
100 Merchants Nl. Bk., Boston  
228 Nl. Shawmut Bk., Boston  
74 Second Nl. Bk., Boston  
65 Webster & Atlas Nl. Bk., Boston  
80 Falmouth Nl. Bk.  
25 Merchants Nl. Bk., New Bedford  
18 Nl. Bk. of Wareham

## WARREN SAVINGS BANK, WARREN.

## MAIN STREET.

Incorporated February 24, 1882. Number of corporators, 35; number of trustees, 11.

WILLIAM A. JENKS, President.

REXFORD R. PAINE, Treasurer.

JOSEPH G. HASTINGS, Clerk of the Corporation.

Board of Trustees: C. B. BLAIR, E. J. BUCK, MARCUS BURROUGHS, W. L. CURTIS, EDWARD FAIRBANKS, J. G. HASTINGS, I. E. MOORE, I. W. MOORE, R. R. PAINE, F. F. PHINNEY, H. N. SHEPARD.

Board of Investment: E. J. BUCK, MARCUS BURROUGHS, EDWARD FAIRBANKS, I. E. MOORE, R. R. PAINE.

Editing Committee: C. B. BLAIR, I. E. MOORE, I. W. MOORE.

Deposits draw interest from the first day of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 12.30 P.M., 1.30 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; Fridays, 7 to 8.30 P.M. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes	\$116,794 81
Street bonds and notes	180,280 00
Street railway bonds	20,000 00
Station Terminal Co. bonds	4,763 81
American Tel. & Tel. Co. bonds	14,452 81
Checks of banks and trust companies	1,605 00
9 loans on real estate (average of each, \$2,610.04)	519,290 00
10 loans on personal security	2,000 00
Real estate by foreclosure, etc. (assessed value, \$380)	504 81
Deposits in national banks or trust companies	5,357 11
Cash and cash items	4,928 00

Total Assets . . . . . \$880,174 41

## Liabilities.

Due depositors on 2,198 accounts, averaging \$351.16 each (Accounts opened during year, \$25; closed, \$81; increase, \$)	\$771,841 81
Surplus:—	
a. Guaranty fund (5.04% of deposits; increase during year, none)	33,306 00
b. Profit and loss (increase during year, \$1,048.87)	38,754 60
Current income:—	
Interest	\$902 02
Less current expenses not charged off	220 15
	681 87

Total Liabilities . . . . . \$880,174 41

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$808.85	\$1,508.84	\$300.00	\$10.37	\$658.14	\$3,285.70
per \$1,000 of assets	.95	1.77	.35	.01	.77	3.85
per \$1,000 of assets not including State tax and rent						2.55

Income received during the year, \$39,275.94.

**Rates on Investments and Loans (Average on All, 5.68%).**

State loans (average rate, 5.51 per cent.): 5½%, \$505,069; 6%, \$14,330.  
 City loans (average rate, 5 per cent.): 6%, \$2,000.  
 Stocks, etc. (average rate on amounts invested, 4.10 per cent.): 3%, \$10,000; 3½%, \$70,061; 4%, \$5,524; 4½%, \$74,349.82; 4¾%, \$41,000; 5½%, \$25,000; 6%, \$1,000; 8%, \$200.

Number of loans not over \$3,000 each, 131, amounting to \$207,837.  
 State loans made during year, amounting to \$3,100.

**Dividends, Deposits and Withdrawals.**

Dividends declared during year: April, 1918, 2¼%	\$16,594 18
Oct., 1918, 2¼%	16,638 26
Number of deposits during year, 1,508, amounting to	107,170 32
	<hr/>
	\$140,402 76
Number of withdrawals during year, 1,469, amounting to	132,538 16
	<hr/>
Net increase in amount due depositors	\$7,864 60

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
U. S. Certs. of Indebt. 4½%	Par Value.	Par Value.
United States 3½%	\$20,000 Boston & Albany 4s	\$20,000 Boston Elevated 4½%
United States 4s	5,000 Boston & Lowell 4s	
United States 4½%	10,000 Boston & Lowell 4½%	
	20,000 Boston & Maine 4s	
	20,000 C., B. & Q. 3½%	
	20,000 C., B. & Q. 4s	
	5,000 Chicago & Northw. 4s	
	10,000 Fitchburg 4s	
	10,000 Illinois Central 3s	
	10,000 Illinois Central 3½%	
	10,000 N. Y. C. & H. R. 3½%	
	25,000 N. Y., N. H. & H. 3½%	
Public Funds, Notes.	Bank Stocks.	
Hampden County 4s	Shs.	
Warren 4s	2 Webster & Atlas Nl. Bk., Boston	
Warren 4½%	3 Conway Nl. Bk.	
Warren 5½%	10 City Nl. Bk., Holyoke	
	10 Hadley Falls Nl. Bk., Holyoke	
	10 Home Nl. Bk., Holyoke	

**WARREN FIVE CENTS SAVINGS BANK, PEABODY.****22 MAIN STREET.**

Incorporated April 28, 1854. Number of corporators, 40; number of trustees, 18.

**ARTHUR F. POOLE, President.****ALBERT H. MERRILL, Treasurer.****ABBOTT B. GALLOUPE, Clerk of the Corporation.**

**Board of Trustees:** E. P. BARNETT, C. S. BATCHELDER, F. W. BUNNEY, G. S. CURTIS, S. H. DONNELLY, H. K. FOSTER, B. G. HALL, W. H. HILL, S. S. LITTLEFIELD, J. A. LORD, A. H. MERRILL, O'CONOR, A. F. POOLE, ALONZO RADDIN, W. F. SAWYER, G. E. SPAULDING, J. J. THORNDIKE, G. R. UNDERWOOD.

**Board of Investment:** A. F. POOLE, G. E. SPAULDING, W. F. SAWYER, J. J. THORNDIKE, S. S. LITTLEFIELD.

**Auditing Committee:** W. F. SAWYER, G. R. UNDERWOOD, S. H. DONNELLY.

Deposits draw interest from the third Wednesday of February, May, August and November; dividends are payable the third Wednesday of May and November. Business hours. 8.30 A. M. to 1.15 P. M.; also Saturdays, 7 to 9 P. M., for deposits only; during June, July, August and September, close Saturdays at 12.15.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes		\$742,000.00
Railroad bonds and notes		841,300.00
Street railway bonds		144,000.00
American Tel. & Tel. Co. bonds		103,800.00
Stocks of banks and trust companies		84,500.00
Securities acquired in settlement of indebtedness		17,000.00
643 loans on real estate (average of each, \$4,846.49)	\$3,008,253.00	
Less amount due on uncompleted loans	21,200.00	
		2,987,053.00
44 loans on personal security		717,500.00
Bank building and fixtures (estimated value, \$38,000; assessed value, \$34,700)		28,000.00
Real estate by foreclosure, etc. (assessed value, \$47,600)		47,600.00
Taxes, insurance, etc., paid on mortgaged properties		1,000.00
Deposits in national banks or trust companies		120,000.00
Cash and cash items		6,000.00
<b>Total Assets</b>		<b>\$5,842,353.00</b>

**Liabilities.**

Due depositors on 10,241 accounts, averaging \$509.13 each		\$5,213,100.00
(Accounts opened during year, 1,877; closed, 1,864; increase, 13)		
Surplus:—		
a. Guaranty fund (4.96% of deposits; increase during year, none)		258,000.00
b. Profit and loss (increase during year, \$19,910.74)		251,000.00
Current income:—		
Interest		118,000.00
<b>Total Liabilities</b>		<b>\$5,842,100.00</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$8,507.71	\$10,730.14	\$1,500.00	\$373.85	\$2,590.63	\$23,702.33
Cost per \$1,000 of assets	1.45	1.83	.26	.06	.44	
Cost per \$1,000 of assets not including State tax and rent						

Gross income received during the year, \$273,318.95.



**Rates on Investments and Loans (Average on All, 5.00%).**

State loans (average rate, 5.01 per cent.): 5%, \$2,929,093; 5½%, \$33,180; 6%, \$24,800.  
 Real estate loans (average rate, 6 per cent.): 6%, \$717,282.  
 Stocks, etc. (average rate on amounts invested, 4.71 per cent.): 3½%, \$30,000; 4%, \$678,400;  
 4½%, \$32,800; 4¾%, \$619,000; 5%, \$225,000; 5.15%, \$5,000; 5.35%, \$10,000; 5½%, \$25,000;  
 5¾%, \$197,500; 7%, \$12,900; 8%, \$10,250; 9%, \$7,100; 10%, \$20,000; 12%, \$10,000; 20%,  
 \$18,300.

Number of loans not over \$5,000 each, 304, amounting to \$561,086.  
 Real estate loans made during year, amounting to \$202,350.

**Dividends, Deposits and Withdrawals.**

Annual dividends declared during year: Nov., 1917, 2¼%	.	.	.	.	\$109,966	23
May, 1918, 2¼%	.	.	.	.	110,739	62
Number of deposits during year, 10,967, amounting to	.	.	.	.	741,879	59
					\$962,585	44
Number of withdrawals during year, 7,868, amounting to	.	.	.	.	833,278	74
Net increase in amount due depositors	.	.	.	.	\$129,311	70

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 100 U. S. Certs. of Indebt. 4½%  
 100 United States 4½%  
 100 United States 4%  
 100 Akron, O., 4½%  
 100 Akron, O., 5½%  
 100 Boston 4%  
 100 Boston 4½%  
 100 Brockton 4%  
 100 Buffalo, N. Y., 4½%  
 100 Canton, O., 5½%  
 100 Chelsea 3½%  
 100 Chelsea 4%  
 100 Chicago, Ill., 4%  
 100 Cleveland, O., 4½%  
 100 Dayton, O., 5%  
 100 Fall River 4%  
 100 Lewiston, Me., 4%  
 100 Los Angeles, Cal., 4½%  
 100 New Bedford 4%  
 100 New Britain, Conn., 4½%  
 100 Omaha, Neb., 4½%  
 100 Peoria, Ill., 4%  
 100 Pittsfield 4%  
 100 Portland, Ore., 4½%  
 100 Portland, Ore., 6%  
 100 San Francisco, Cal., 5%  
 100 Schenectady, N. Y., 4%  
 100 Seattle, Wash., 4½%  
 100 Stamford, Ct., 4½%  
 100 Superior, Wis., 4½%  
 100 Toledo, O., 4½%  
 100 Attleboro 4%  
 100 Peabody 4%  
 100 Warwick, R. I., 4½%  
 100 Van Buren, Mo. (W. D.), 4%

**Public Funds, Notes.**

Par Value.  
 \$10,400 Everett 4%  
 10,000 Marblehead 5.35%  
 5,000 Wakefield 5.15%  
  
**Railroad Bonds.**  
 \$15,000 Baltimore & Ohio 4½%  
 10,000 Baltimore & Ohio 5%  
 35,000 Bangor & Aroostook 5%  
 10,000 Boston & Albany 3½%  
 40,000 Boston & Maine 4½%  
 32,000 Chic., Mil. & St. Paul 4½%  
 25,000 Chic., Mil. & St. Paul 5%  
 22,000 Chic., Mil. & St. Paul 6%  
 50,000 Chicago & Northwest 4%  
 10,000 Chicago & Northwest 5%  
 10,000 Chi., St. Paul, Minn. & O. 6%  
 10,000 Cleveland & Pitts. 4½%  
 20,000 Conn. & Pass. Rivers 4%  
 8,000 Dexter & Piscataquis 4%  
 30,000 Fitchburg 4%  
 30,000 Fremont, E. & Mo. V. 6%  
 50,000 Louisville & Nashville 6%  
 25,000 Maine Central 4½%  
 10,000 Maine Shore Line 6%  
 25,000 Mil., L. B. & West 5%  
 10,000 Minn., St. P. & S. Ste. M. 5%  
 15,000 Minneapolis Union Ry. 6%  
 25,000 Mobile & Ohio 6%  
 12,000 Montana Central 5%  
 20,000 New England 5%  
 15,000 N. Y. C. & H. R. 3½%  
 30,000 N. Y. C. & H. R. 4%

**Par Value.**

\$10,000 N. Y., Lack. & West. 6%  
 25,000 N. Y. & N. E. Term. 4%  
 60,000 N. Y., N. H. & H. 4%  
 15,000 Northern Pacific 4½%  
 10,000 Pennsylvania 4½%  
 10,000 Penobscot Sh. Line 4%  
 13,000 Portland & R. Falls 4%  
 35,000 P., Gr. F. & Con. 4½%  
 5,000 St. Johns. & Lake Ch. 5%  
 25,000 St. Paul, Minn. & Man. 4½%  
 35,000 Vermont Valley 4½%  
 20,000 Wor., Nashua & R. 4%

**Street Railway Bonds.**

\$80,000 Boston Elevated 4½%  
 10,000 Lynn & Boston 5%  
 40,000 West End 4½%  
 15,000 West End 5%

**Bank Stocks.**

Shs.  
 50 Eliot Nl. Bk., Boston  
 165 First Nl. Bk., Boston  
 71 Fourth-Atlantic Nl. Bk., Boston  
 100 Merchants Nl. Bk., Boston  
 22 Mt. Vernon Nl. Bk., Boston  
 18 Second Nl. Bk., Boston  
 200 Nl. Shawmut Bk., Boston  
 97 Webster & Atlas Nl. Bk., Boston  
 48 Nl. Grand Bk., Marblehead  
 80 Warren Nl. Bk., Peabody  
 11 Merchants Nl. Bk., Salem

# WARREN INSTITUTION FOR SAVINGS, BOSTON.

199 WASHINGTON STREET.

Incorporated February 21, 1829. Number of corporators, 61; number of trustees, 19.

JAMES O. OTIS, *President.*

FRANK D. BROWN, *Treasurer.*

JOHN F. TURNER, *Clerk of the Corporation.*

MARSHALL JONES, *Assistant Treasurer.*

*Board of Trustees:* JAMES ADAMS, F. B. AUSTIN, J. W. AUSTIN, WILLIAM BACON, F. J. BARTLETT, W. D. DEXTER, C. S. GILL, F. A. GOODRUB, G. S. HARRINGTON, EDWARD LAWRENCE, THOMAS MOTLEY, J. O. OTIS, A. R. ROBERTSON, C. P. SAMPSON, H. M. THOMPSON, F. H. TORNEY, WEBB, H. K. WHITE, B. F. WILD.

*Board of Investment:* J. O. OTIS, JAMES ADAMS, J. W. AUSTIN, F. J. BARTLETT, F. A. GOODRUB, H. K. WHITE.

*Auditing Committee:* W. D. DEXTER, H. M. THOMPSON, S. W. WEBB.

Deposits draw interest from third Wednesday of January, April, July and October; dividends payable the third Wednesday of April and October. Business hours: 9 A.M. to 2 P.M.; 3 days, 9 A.M. to 12 M.; also Wednesdays, 3 to 4 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$1,762,1
Railroad bonds and notes	2,441,7
Street railway bonds	361,6
Boston Terminal Co. bonds	100,0
American Tel. & Tel. Co. bonds	273,8
Stocks of banks and trust companies	38,8
1,186 loans on real estate (average of each, \$6,899.08)	7,975,2
70 loans on personal security	2,164,1
Bank building and fixtures (estimated value, \$508,587.85; assessed value, \$177,000)	302,5
Real estate by foreclosure, etc. (assessed value, \$7,900)	5,2
Taxes, insurance, etc., paid on mortgaged properties	7
War savings stamps and thrift stamps	4
Deposits in national banks or trust companies	578,5
Cash and cash items	15,5
<b>Total Assets</b>	<b>\$16,018,7</b>

### Liabilities.

Due depositors on 22,957 accounts, averaging \$641.53 each (Accounts opened during year, 2,036; closed, 2,089; increase, 7)	\$14,727,6
Surplus:—	
a. Guaranty fund (4.89% of deposits; increase during year, \$24,480)	734,4
b. Profit and loss (decrease during year, \$8,675.66)	439,6
Current income:—	
Interest	\$27,962 24
Less State or local taxes not charged off	3,549 53
	24,4
Deposits or installments received on sales of Liberty Loan Bonds	71,6
Due on foreclosure sales	6
Rent account	4
<b>Total Liabilities</b>	<b>\$16,018,7</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$22,487.21	\$28,617.48	\$12,300.00	\$3,177.49	\$9,149.75	\$75,731.93
Cost per \$1,000 of assets	1.40	1.72	.77	.20	.67	4.66
Cost per \$1,000 of assets not including State tax and rent						2.49

Gross income received during the year, \$756,250.51.

**Rates on Investments and Loans (Average on All, 4.89%).**

**Real estate loans** (average rate, 4.93 per cent.): 4%, \$631,000; 4½%, \$40,000; 4¾%, \$732,500; 4¾%, \$381,500; 4¾%, \$854,800; 4¾%, \$73,500; 4¾%, \$23,000; 5%, \$2,862,945; 5¼%, \$63,700; 5¼%, \$3,033,756; 6%, \$308,566.28.

**Personal loans** (average rate, 6 per cent.): 5%, \$8,500; 6%, \$2,075,626.90; 6¼%, \$80,000.

**Bonds, stocks, etc.** (average rate on amounts invested, 4.83 per cent.): 3.10%, \$3,600; 3¼%, \$350,000; 4%, \$2,752,300; 4¼%, \$929,750; 4½%, \$377,000; 5%, \$365,000; 5¼%, \$50,000; 5.15%, \$50,000; 5.30%, \$80,000; 5¼%, \$25,000; 5.35%, \$75,000; 5¼%, \$25,000; 8%, \$3,300; 10%, \$5,000; 12%, \$2,200; 20%, \$13,600.

Number of loans not over \$3,000 each, 648, amounting to \$914,315.

13 real estate loans made during year, amounting to \$85,100.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%	\$319,039 01
Oct., 1918, 2¼%	320,356 44
Number of deposits during year, 13,498, amounting to	1,715,283 81
	\$2,354,679 26
Number of withdrawals during year, 16,068, amounting to	2,314,561 34
Net increase in amount due depositors	\$40,117 92

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$22,750 United States 4½%  
 25,000 Massachusetts 4s  
 50,000 Hampden Co. 4s  
 30,000 Boston 4s  
 10,000 Hamilton, O., 5s  
 77,000 Lynn 4s  
 55,000 New Bedford 4s  
 1,000 Amesbury 4s  
 4,500 Brookline 4s  
 2,000 Lynnfield 4½%  
 10,000 Mansfield 4s  
 4,000 W. Springfield 4s

**Public Funds, Notes.**

25,000 Hampden Co. 5½%  
 25,000 Middlesex Co. 5½%  
 25,000 Lowell 5.50%  
 25,000 New Bedford 5.25%  
 50,000 Pittsfield 4½%  
 1,000 Revere 4s  
 50,000 Somerville 5.15%  
 50,000 Woburn 5.30%  
 4,000 Bedford 4s  
 1,000 Brookline 3.10%  
 25,000 Plymouth 5.35%

**Railroad Bonds.**

Par Value.  
 \$100,000 Atch., Top. & Santa Fé 4s  
 100,000 Baltimore & Ohio 4½%  
 35,000 Bangor & Aroostook 5s  
 30,000 Boston & Albany 4s  
 25,000 Boston & Albany 4½%  
 70,000 Boston & Albany 5s  
 100,000 Boston & Maine 4s  
 200,000 C., B. & Q. 4s  
 50,000 Chic., Mil. & St. P. 4s  
 100,000 Chi., Mil. & St. Paul 4½%  
 25,000 Chi., Mil. & St. Paul 5s  
 71,000 Concord & Montreal 4s  
 52,000 Conn. & Pass. Rivers 4s  
 100,000 Fitchburg 4s  
 50,000 Ill. Central 3½%  
 150,000 Ill. Central 4s  
 25,000 Indiana, Illinois & Iowa 4s  
 100,000 Lake Shore & Mich. So. 4s  
 50,000 Louisville & Nashville 5s  
 100,000 Maine Central 4½%  
 50,000 Mich. Ct.-Det. & Bay City 5s  
 125,000 Minn., St. P. & S. S. M. 4s  
 50,000 Minn., S.S. M. & Atlantic 4s  
 100,000 N. Y. C. & H. R. 3½%  
 150,000 N. Y. C. & H. R. 4s

**Par Value.**

\$125,000 Old Colony 4s  
 50,000 Pennsylvania 4½%  
 25,000 Portland Terminal Co. 4s  
 31,000 St. P., Minn. & Man. 4s  
 25,000 Union Pacific 4s  
 100,000 Vermont & Mass. 3½%  
 100,000 W. Virginia & Pitts. 4s  
 50,000 Wore., Nash. & Roch. 4s

**Street Railway Bonds.**

\$50,000 Boston & Northern 4s  
 25,000 Holyoke 5s  
 50,000 Old Colony 4s  
 141,000 West End 4s  
 100,000 West End 5s

**Bank Stocks.**

Shs.  
 158 Eliot Nl. Bk., Boston  
 93 First Nl. Bk., Boston  
 50 Nl. Union Bk., Boston  
 22 Old Colony Trust Co., Boston  
 43 Second Nl. Bk., Boston  
 33 Webster & Atlas Nl. Bk., Boston

## WASHINGTON SAVINGS INSTITUTION, LOWELL.

39 MIDDLESEX STREET.

Incorporated May 23, 1902. Number of corporators, 25; number of trustees, 13.

JOHN J. HOGAN, *President*.FRANK A. GROVES, *Treasurer*.CORNELIUS E. COLLINS, *Clerk of the Corporation*.

*Board of Trustees:* C. E. COLLINS, R. E. CROWLEY, J. E. DEWEY, W. F. FARRELL, F. A. GROVES, C. H. HANSON, J. J. HOGAN, W. A. HOGAN, JOSEPH MARIN, PATRICK O'HEARN, T. B. O'NEILL, P. W. REILLY, PAUL VIGORANT.

*Board of Investment:* R. E. CROWLEY, J. E. DEWEY, C. H. HANSON, J. J. HOGAN, PATRICK O'HEARN, JOSEPH MARIN.

*Auditing Committee:* PATRICK O'HEARN, W. F. FARRELL, PAUL VIGORANT.

Deposits draw interest from the second Saturday of February, May, August and November. Dividends are payable the second Saturday of February and August. Business hours: 9 A.M. to 4 P.M. on weekdays, also Saturdays, 7 to 9 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

## Assets.

Public funds, bonds and notes	\$514
Railroad bonds and notes	528
Street railway bonds	87
American Tel. & Tel. Co. bonds	46
Securities acquired in settlement of indebtedness	43
681 loans on real estate (average of each, \$2,358.88)	1,620
35 loans on personal security	105
Bank building and fixtures (estimated value, \$80,000; assessed value, \$77,580)	78
Real estate by foreclosure, etc. (assessed value, \$42,170)	41
Taxes, insurance, etc., paid on mortgaged properties	10
Premium account	8
War savings stamps and thrift stamps	
Deposits in national banks or trust companies	124
Cash and cash items	24
<b>Total Assets</b>	<b>\$3,231</b>

## Liabilities.

Due depositors on 8,203 accounts, averaging \$375.23 each (Accounts opened during year, 2,546; closed, 1,896; increase, 650)	\$3,071
Surplus:—	
a. Guaranty fund (3.31% of deposits; increase during year, \$7,700)	94
b. Profit and loss (decrease during year, \$608.53)	11
Current income:—	
a. Interest	\$24,892 77
b. Rent account, etc.	53 83
	<b>\$24,946 60</b>
Less current expenses not charged off	\$3,103 01
Less rent account not charged off	2,249 40
	<b>5,353 01</b>
Unearned discount	11
Deposits or installments received on sales of Liberty Loan Bonds	24
<b>Total Liabilities</b>	<b>\$3,231</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,216.75	\$7,500.45	\$1,800.00	\$445.25	\$3,113.19	\$17,075.64
Cost per \$1,000 of assets	1.29	2.31	.55	.13	.95	5.23
Cost per \$1,000 of assets not including State tax and rent						3.39

Gross income received during the year, \$139,037.63.

**Rates on Investments and Loans (Average on All, 5.05%).**

*Real estate loans* (average rate, 5.96 per cent.): 4%, \$4,500; 5%, \$9,000; 5½%, \$78,100; 6%, \$1,537,974.  
*Personal loans* (average rate, 5.24 per cent.): 4½%, \$5,000; 6%, \$88,024.50.  
*Bonds, stocks, etc.* (average rate on amounts invested, 3.83 per cent.): 3%, \$10,000; 3½%, \$50,000; 4%, \$408,750; 4½%, \$260,150; 4¾%, \$250,250; 5%, \$110,000; 5.15%, \$15,000.

Number of loans not over \$3,000 each, 562, amounting to \$883,874.  
 38 real estate loans made during year, amounting to \$134,800.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Feb., 1918, 2%		\$53,829 96
Aug., 1918, 2%		54,648 99
Number of deposits during year, 26,303, amounting to		1,037,547 42
		<hr/>
Number of withdrawals during year, 8,592, amounting to		\$1,146,026 37
		942,812 88
		<hr/>
Net increase in amount due depositors		\$203,213 49

**SCHEDULE OF SECURITIES OWNED.**

**Public Funds, Bonds.**  
 Par Value.  
 \$30,000 U. S. Certs. of Indebt. 4½%  
 257,180 United States 4½%  
 40,000 Massachusetts 4s  
 25,000 Boston 4s  
 15,000 Fall River 4s  
 15,000 Lawrence 4s  
 10,000 Los Angeles, Cal., 4½%  
 20,780 Lowell 4s  
 3,000 Lowell 4½%  
 5,250 Lowell 4½%  
 25,000 Omaha, Neb., 4½%  
 25,000 San Francisco, Cal., 5s

**Public Funds, Notes.**  
 \$15,000 Locomotive 5.15%  
 25,000 Lynn 5s  
 3,000 Dracut 5s

**Railroad Bonds.**  
 Par Value.  
 \$30,000 Baltimore & Ohio 4½%  
 30,000 Baltimore & Ohio 5s  
 10,000 Boston & Albany 4s  
 25,000 Boston & Lowell 4s  
 64,000 Boston & Maine 4s  
 10,000 Boston & N. Y. Air L. 4s  
 20,000 C., B. & Q. 3½%  
 8,000 C., B. & Q. 4s  
 2,000 C., B. & Q. 5s  
 10,000 Chi., Mil. & Puget Sound 4s  
 15,000 Chi., Mil. & St. Paul 4s  
 30,000 Chi., Mil. & St. Paul 4½%  
 15,000 Chicago & Northwest. 4s  
 35,000 Fitchburg 4s  
 10,000 Illinois Central 3s  
 30,000 Illinois Central 3½%  
 10,000 Illinois Central 4s

**Par Value.**  
 \$30,000 Maine Central 4½%  
 25,000 Minn., St. P. & S. Ste. M. 4s  
 35,000 N. Y. C. & H. R. 4s  
 20,000 N. Y. C. & H. R. 4½%  
 10,000 N. Y., N. H. & H. 4s  
 25,000 Northern Pacific 4½%  
 20,000 Pennsylvania 4½%  
 25,000 Southern Pacific 4s

**Street Railway Bonds.**  
 \$10,000 Boston Elevated 4s  
 25,000 Boston Elevated 4½%  
 30,000 Boston & Northern 4s  
 25,000 West End 5s

**WATERTOWN SAVINGS BANK, WATERTOWN.****60 MAIN STREET.**

Incorporated April 18, 1870. Number of corporators, 30; number of trustees, 15.

BARTLETT M. SHAW, *President.*  
CHARLES F. MASON, *Clerk of the Corporation.*JOHN F. GREEN, *Treasurer.*  
LEWIS B. TARTTON, *Assistant Treasurer.**Board of Trustees:* H. W. BRIGHAM, G. N. CHAMBERLAIN, F. E. CRITCHETT, G. E. GOODSPEED, A. F. HAYNES, J. P. KEEFE, C. F. MASON, H. W. OTIS, W. M. OTIS, F. H. ROBIE, CHARLES RUSSELL, H. H. SAWYER, B. M. SHAW, W. B. SNOW, G. S. WRIGHT.*Board of Investment:* B. M. SHAW, G. S. WRIGHT, F. H. ROBIE, A. F. HAYNES.*Auditing Committee:* G. E. GOODSPEED, F. H. ROBIE, H. W. BRIGHAM.

Deposits draw interest from the first Thursday of January, April, July and October; dividends are payable April 15 and October 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also Thursdays, from 7 to 8.45 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes	\$302,824 90
Railroad bonds and notes	265,556 25
Street railway bonds	123,775 00
Boston Terminal Co. bonds	44,000 00
American Tel. & Tel. Co. bonds	30,263 75
435 loans on real estate (average of each, \$2,680.80)	1,157,450 00
6 loans on personal security	131,700 00
Bank building and fixtures (estimated value, \$38,445.46; assessed value, \$28,350)	30,000 00
Real estate by foreclosure, etc. (assessed value, \$5,160)	9,405 47
Taxes, insurance, etc., paid on mortgaged properties	981 69
War savings stamps and thrift stamps	45 33
Deposits in national banks or trust companies	35,739 51
Cash and cash items	7,161 91
<b>Total Assets</b>	<b>\$3,144,903 81</b>

**Liabilities.**

Dues depositors on 6,001 accounts, averaging \$334.75 each (Accounts opened during year, 736; closed, 678; increase, 68)	\$2,008,860 44
Surplus:—	
a. Guaranty fund (4.68% of deposits; increase during year, \$4,982.54)	94,007 53
b. Profit and loss (increase during year, \$2,091.96)	39,121 33
Current income:—	
a. Interest	\$545 97
b. Rent	145 96
Less current expenses not charged off	\$691 93
	672 42
Deposits or installments received on sales of Liberty Loan Bonds	19 51
	2,595 00
<b>Total Liabilities</b>	<b>\$3,144,903 81</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,567.94	\$5,878.00	\$900.00	\$230.53	\$927.93	\$10,504.40
Cost per \$1,000 of assets	1.20	2.74	.42	.11	.43	4.90
Cost per \$1,000 of assets not including State tax and rent						3.28

Gross income received during the year, \$97,939.94.

**Rates on Investments and Loans (Average on All, 4.98%).**

*Real estate loans* (average rate, 5.40 per cent.): 4¼%, \$18,000; 5%, \$218,900; 5½%, \$901,475; 6%, \$19,075.

*Personal loans* (average rate, 6 per cent.): 6%, \$131,700.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.04 per cent.): 3%, \$20,000; 3½%, \$199,800; 4%, \$274,000; 4¼%, \$122,200; 4½%, \$70,000; 5%, \$75,000; 6%, \$10,000.

Number of loans not over \$3,000 each, 310, amounting to \$543,600.

5-year real estate loans made during year, amounting to \$13,350.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%	.	.	.	.	.	\$37,751 05
Oct., 1918, 2¼%	.	.	.	.	.	42,791 92
Number of deposits during year, 7,040, amounting to	.	.	.	.	.	319,299 16
						<hr/>
						\$399,842 13
Number of withdrawals during year, 4,130, amounting to	.	.	.	.	.	378,575 31
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$21,266 82

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.
\$10,000 Federal Farm Loan 5s
100,000 United States 4½s
10,000 Massachusetts 3½s
15,000 Massachusetts 4s
20,000 Boston 4s
20,000 Boston 4½s
9,000 Brockton 3½s
10,000 Dubuque, Ia., 4s
10,000 Fall River 4s
5,000 Holyoke 4s
5,000 Holyoke 4½s
15,000 Belmont 4s
5,000 Concord 4s
10,000 Tiverton, R. I., 4s

**Par Value.**

\$10,000 Wakefield 4s
8,000 Watertown 4s
15,000 Augusta, Me. (W. D.), 4s
15,000 Kennebec, Me. (W. D.), 3½s

**Railroad Bonds.**

\$10,000 Aroostook Northern 5s
10,000 Bangor & Aroostook 5s
13,000 Boston & Maine 4s
35,000 C., B. & Q. 3½s
10,000 Chic., Mil. & St. Paul 4½s
10,000 Fitchburg 4s
10,000 Fitchburg 5s
10,000 Fitchburg 6s, notes

**Par Value.**

\$20,000 Illinois Central 3s
45,000 Illinois Central 3½s
10,000 Illinois Central 4s
10,000 Maine Central 4½s
15,000 N. Y. & N. E. Term. 4s
45,000 N. Y., N. H. & H. 3½s
10,000 Old Colony 4s
5,000 Pennsylvania 4½s

**Street Railway Bonds.**

\$50,000 Boston Elevated 4s
15,000 Boston Elevated 4½s
25,000 Lynn & Boston 5s
25,000 West End 4½s
10,000 West End 5s

## WEBSTER FIVE CENTS SAVINGS BANK, WEBSTER.

212 MAIN STREET.

Incorporated March 16, 1868. Number of corporators, 46; number of trustees, 18.

JOHN M. CRAWFORD, *President.*  
 OWEN E. PATTERSON, *Clerk of the Corporation.*

FREDERICK W. JOHNSON, *Treasurer.*  
 EVELYN M. HASTINGS, *Assistant Treasurer.*

*Board of Trustees:* SPAULDING BARTLETT, J. M. CRAWFORD, JOSEPH CRAWFORD, J. W. DORRIS, GREENLEY, J. R. HASKELL, W. W. HOLMES, J. P. LOVE, MAURICE MAYNARD, HENRY M. L. E. PATTERSON, PHILIP PEARL, C. E. POWERS, MICHAEL SCHOFIELD, H. S. SHAW, F. J. SMITH, H. E. SMITH, 2d, B. A. WAKEFIELD.

*Board of Investment:* J. M. CRAWFORD, J. W. DORRIS, C. E. POWERS, A. R. GREENLEY, W. W. HOLMES.

*Auditing Committee:* JOSEPH CRAWFORD, J. R. HASKELL, PHILIP PEARL.

Deposits draw interest from first day of January, April, July and October; dividends are paid on second Wednesday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; also Fridays, 6.30 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes		\$250
Railroad bonds and notes		710
Trolley railway bonds		83
Boston Terminal Co. bonds		19
American Tel. & Tel. Co. bonds		53
Stocks of banks and trust companies		16
Securities acquired in settlement of indebtedness		
\$7 loans on real estate (average of each, \$8,149.96)	\$1,822,818 00	
Amount due on uncompleted loans	1,800 00	
		1,831
\$10 loans on personal security		285
Bank building and fixtures (estimated value, \$45,000; assessed value, \$27,700)		40
Deposits in national banks or trust companies		118
Cash and cash items		2
<b>Total Assets</b>		<b>\$8,410</b>

## Liabilities.

Due depositors on 7,553 accounts, averaging \$302.78 each (Accounts opened during year, 789; closed, 558; increase, 177)		\$2,005
Surplus:—		
a. Guaranty fund (4.87% of deposits; increase during year, \$230)		148
b. Profit and loss (increase during year, \$12,559.50)		161
Current income:—		
a. Interest	\$54,984 34	
b. Rent	1,372 32	
		\$56,356 66
Less current expenses not charged off	\$3,604 34	
Less State or local taxes not charged off	423 81	
		4,028 15
Deposits or installments received on sales of Liberty Loan Bonds		52
		41
<b>Total Liabilities</b>		<b>\$8,410</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,116.45	\$4,214.00	\$900.00	\$155.28	\$2,971.85	\$13,357.58
Cost per \$1,000 of assets	1.50	1.23	.26	.04	.87	3.90
Cost per \$1,000 of assets not including State tax and rent						2.14

Gross income received during the year, \$156,050.27.

**Rates on Investments and Loans (Average on All, 5.36%).**

*Real estate loans* (average rate, 5.98 per cent.):  $5\frac{1}{4}\%$ , \$72,000; 6%, \$1,749,018.

*Personal loans* (average rate, 5.93 per cent.): 5%, \$5,000;  $5\frac{1}{4}\%$ , \$32,050; 6%, \$248,149.95.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.23 per cent.):  $3\frac{1}{4}\%$ , \$197,000; 4%, \$559,000;  $4\frac{1}{4}\%$ , \$185,375;  $4\frac{1}{2}\%$ , \$98,000; 5%, \$78,000;  $5\frac{1}{4}\%$ , \$15,000;  $5\frac{1}{2}\%$ , \$9,500; 10%, \$16,100.

Number of loans not over \$3,000 each, 773, amounting to \$950,206.04.

56 real estate loans made during year, amounting to \$147,625.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%		\$56,682 43
July, 1918, $2\frac{1}{4}\%$		63,681 07
Number of deposits during year, 6,279, amounting to		450,438 32
		<hr/>
		\$570,801 82
Number of withdrawals during year, 4,590, amounting to		489,058 62
		<hr/>
Net increase in amount due depositors		\$81,743 20

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.
\$165,378 United States $4\frac{1}{2}\%$
10,000 Bay City, Mich., 4s
5,000 Fall River $3\frac{1}{2}\%$
15,000 Kansas City, Mo., 4s
10,000 New Bedford 4s
10,000 St. Joseph, Mo., 4s

**Public Funds, Notes.**

\$9,500 Dudley $5\frac{1}{2}\%$
15,000 Webster 5.40%

**Railroad Bonds.**

\$20,000 Baltimore & Ohio $3\frac{1}{2}\%$
10,000 Baltimore & Ohio $4\frac{1}{2}\%$
45,000 Boston & Albany 4s
20,000 Boston & Maine $3\frac{1}{2}\%$
20,000 Boston & Maine 4s
22,000 Boston & Maine $4\frac{1}{2}\%$

**Par Value.**

\$5,000 Boston & N. Y. Air L. 4s
20,000 Boston, R. B. & Lynn $4\frac{1}{2}\%$
5,000 C., B. & Q. $3\frac{1}{2}\%$
80,000 C., B. & Q. 4s
5,000 Chic., Mil. & St. Paul 4s
23,000 Chicago & North. 4s
15,000 Concord & Montreal 4s
25,000 Conn. River $3\frac{1}{2}\%$
15,000 Delaware & Hudson 4s
5,000 Fitchburg $3\frac{1}{2}\%$
30,000 Fitchburg 4s
15,000 Fitchburg $4\frac{1}{2}\%$
40,000 Illinois Central $3\frac{1}{2}\%$
20,000 Illinois Central 4s
8,000 Maine Central 5s
10,000 Me. Can. & Eu. & No. Am. 4s
10,000 Minn., St. P. & S. Ste. M. 4s
10,000 Minn., S.S. M. & Atlantic 4s
25,000 New England 4s
5,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
40,000 N. Y., N. H. & H. 4s
25,000 Northern Me. Seaport 5s
22,000 Norwich & Worcester 4s

**Par Value.**

\$10,000 Portland & Ogdensb. $4\frac{1}{2}\%$
10,000 Princeton & No. West. $3\frac{1}{2}\%$
25,000 St. Johnsbury & L. C. 5s
5,000 Upper Coos 4s
10,000 Upper Coos $4\frac{1}{2}\%$
32,000 Washington Co. $3\frac{1}{2}\%$
20,000 Wore., Nash. & R. 4s

**Street Railway Bonds.**

\$31,000 Boston Elevated 4s
25,000 Boston & Northern 4s
20,000 Lynn & Boston 5s
10,000 Wore. Con. $4\frac{1}{2}\%$

**Bank Stocks.**

Shs.
15 First Nl. Bk., Norwich, Conn.
161 First Nl. Bk., Webster

**WELLFLEET SAVINGS BANK, WELLFLEET.****COMMERCIAL STREET.**

Incorporated March 3, 1863. Number of corporators, 37; number of trustees, 12.

**RICHARD R. FREEMAN, President.**

**AUSTIN C. YOUNG, Treasurer.**

**ARTHUR H. ROGERS, Clerk of the Corporation.**

**Board of Trustees:** C. J. BELL, I. C. DOANE, J. B. DYER, A. C. FREEMAN, R. R. FREEMAN, G. W. HOLBROOK, S. D. MAYO, A. H. ROGERS, W. H. SMITH, J. W. STUBBS, J. A. SWETT, A. C. YOUNG.

**Board of Investment:** R. R. FREEMAN, S. D. MAYO, G. W. HOLBROOK, A. C. FREEMAN.

**Auditing Committee:** A. C. FREEMAN, W. H. SMITH, J. B. DYER.

Deposits draw interest from second Wednesday of January, April, July and October; dividends are payable the second Wednesday of January and July. Business hours: 9 A.M. to 12 M.; 1 to 4 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .		\$72,780 00
Railroad bonds and notes . . . . .		226,402 35
Street railway bonds . . . . .		55,865 00
Boston Terminal Co. bonds . . . . .		5,875 00
American Tel. & Tel. Co. bonds . . . . .		9,738 75
Stocks of banks and trust companies . . . . .		10,600 00
108 loans on real estate (average of each, \$2,048.69) . . . . .	\$222,258 80	
Less amount due on uncompleted loans . . . . .	1,000 00	
		221,258 80
34 loans on personal security . . . . .		16,218 00
Bank building and fixtures (estimated value, \$4,000; assessed value, \$4,000) . . . . .		2,500 00
Real estate by foreclosure, etc. (assessed value, \$0,600) . . . . .		6,397 21
Deposits in national banks or trust companies . . . . .		2,491 10
Cash and cash items . . . . .		2,594 14
<b>Total Assets</b> . . . . .		<b>\$632,720 26</b>

**Liabilities.**

Due depositors on 1,374 accounts, averaging \$421.24 each . . . . .		\$578,784 45
(Accounts opened during year, 105; closed, 102; increase, 5)		
Surplus:—		
a. Guaranty fund (6% of deposits; increase during year, none) . . . . .		28,926 12
b. Profit and loss (increase during year, \$1,370.53) . . . . .		12,966 31
Current income:—		
a. Interest . . . . .	\$8,513 00	
b. Rent account, etc. . . . .	102 87	
		\$8,615 87
Less current expenses not charged off . . . . .	985 60	
		7,630 27
Deposits or installments received on sales of Liberty Loan Bonds . . . . .		4,413 20
<b>Total Liabilities</b> . . . . .		<b>\$632,720 26</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,379.09	\$2,048.66	\$250.00	-	\$849.34	\$4,527.09
Cost per \$1,000 of assets	2.18	3.24	.39	-	1.34	7.15
Cost per \$1,000 of assets not including State tax and rent				.	.	4.68

**Gross income received during the year, \$29,664.67.**

**Rates on Investments and Loans (Average on All, 4.90%).**

*Real estate loans (average rate, 5.56 per cent.): 5%, \$38,600; 5½%, \$115,266.50; 6%, \$87,392.30.*  
*Personal loans (average rate, 6 per cent.): 6%, \$16,218.*  
*Bonds, stocks, etc. (average rate on amounts invested, 4.47 per cent.): 3½%, \$42,000; 4%, \$211,800;  
 4¼%, \$13,480; 4½%, \$52,500; 5%, \$54,000; 5¼%, \$3,000; 5½%, \$5,000; 8%, \$2,500; 12%,  
 \$1,000; 20%, \$3,600.*

Number of loans not over \$3,000 each, 108, amounting to \$65,001.80.  
8 real estate loans made during year, amounting to \$10,300.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	\$11,238 16
July, 1918, 2%	11,155 69
Number of deposits during year, 970, amounting to	77,243 74
	<hr/>
Number of withdrawals during year, 1,217, amounting to	\$99,637 59
	102,470 79
	<hr/>
Net decrease in amount due depositors	\$2,533 20

**SCHEDULE OF SECURITIES OWNED.**

### Public Funds, Bonds.

Per Value.

\$13,400	United States 4 1/4s
20,000	Massachusetts 3 1/2s
25,000	Boston 4s
5,000	Oakland, Cal., 5 1/2s
5,000	Mills 4s

### Public Funds, Notes.

3400 Eastern 4s  
 500 Eastern 4 1/2s  
 3,000 Eastern 5 1/2s  
 400 Truro 4s

### Railroad Bonds.

\$10,000 Baltimore & Ohio 4 1/2s  
20,000 Baltimore & Ohio 5s  
2,000 Bangor & Aroostook 5s

**1 Par Value.**

\$3,000 Boston & Albany 3½¢  
 7,000 Boston & Albany 4s  
 1,000 Boston & Albany 6s  
 11,000 Boston & Maine 4s  
 10,000 Chic., Mil. & St. Paul 4½¢  
 7,000 Chic., Mil. & St. Paul 6s  
 18,000 Chicago & Northwest. 4s  
 2,000 Concord & Montreal 4s  
 5,000 Delaware & Hudson 4s  
 17,000 Fitchburg 4s  
 3,000 Illinois Central 3½¢  
 5,000 Illinois Central 4s  
 5,000 N. Y. C. & H. R. 3½¢  
 5,000 N. Y. C. & H. R. 4s  
 5,000 N. Y. N. H. & H. 3½¢  
 28,000 N. Y. N. H. & H. 4s  
 8,000 Northern Me. Seaport 5s  
 17,000 Old Colony 4s  
 1,000 Pennsylvania 4½¢  
 6,000 Portland & Rumford Falls 4s

**Par Value.**

\$10,000 Portland Terminal Co. 4s  
10,000 Upper Coos 4s  
3,000 Vermont Valley 4 1/2s

## Street Railway Bonds.

\$5,000 Boston Elevated 4s  
25,000 Boston Elevated 4 1/2s  
5,000 Boston Elevated 5s  
14,000 Boston & Northern 4s  
5,000 West End 4s  
3,000 West End 4 1/2s

### Bank Stocks.

Shs.  
15 First Nl. Bk., Boston  
10 Merchants Nl. Bk., Boston  
21 Secopd Nl. Bk., Boston  
25 Webster & Atlas Nl. Bk., Boston

**WESTBOROUGH SAVINGS BANK, WESTBOROUGH.****34 WEST MAIN STREET.**

Incorporated February 9, 1869. Number of corporators, 37; number of trustees, 18.

**MELVIN H. WALKER, President.****HARRY W. KIMBALL, Treasurer.****E. A. LORD, Clerk of the Corporation.**

**Board of Trustees:** A. L. BOYNTON, J. L. BRIGHAM, J. W. FAIRBANKS, F. W. FORBES, G. G. GENTNER, A. H. GOODELL, C. S. HENRY, E. A. HERSEY, H. W. KIMBALL, C. S. KNIGHT, E. A. LORD, W. C. METCALF, C. H. PRASE, G. H. ROGERS, W. H. SANFORD, I. E. WALKER, M. H. WALKER, G. H. WOODMAN.

**Board of Investment:** M. H. WALKER, J. L. BRIGHAM, C. S. HENRY, W. C. METCALF, A. H. GOODELL, E. A. HERSEY.

**Auditing Committee:** W. C. METCALF, G. G. GENTNER, I. E. WALKER.

Deposits draw interest from the first day of February, May, August and November; dividends are payable February 1 and August 1. Business hours: 9 A.M. to 12 M.; 2 to 4 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.****Assets.**

Public funds, bonds and notes . . . . .	\$503,462 62
Railroad bonds and notes . . . . .	230,062 50
American Tel. & Tel. Co. bonds . . . . .	18,375 00
Stocks of banks and trust companies . . . . .	15,400 00
312 loans on real estate (average of each, \$1,410.89) . . . . .	440,199 22
13 loans on personal security . . . . .	18,559 00
Furniture and fixtures . . . . .	526 00
Real estate by foreclosure, etc. (assessed value, \$326) . . . . .	1 00
Liberty Loan Bonds, balance due from subscribers . . . . .	11,818 00
Deposits in national banks or trust companies . . . . .	65,772 77
Cash . . . . .	3,140 76
<b>Total Assets . . . . .</b>	<b>\$1,397,316 87</b>

**Liabilities.**

Due depositors on 4,129 accounts, averaging \$296.58 each . . . . .	\$1,224,611 06
(Accounts opened during year, 337; closed, 366; decrease, 19)	
Surplus:—	
a. Guaranty fund (6.11% of deposits; increase during year, none) . . . . .	62,630 40
b. Profit and loss (increase during year, \$9,097.98) . . . . .	58,105 65
Current income:—	
Interest . . . . .	\$16,588 93
Less current expenses not charged off . . . . .	1,453 65
	15,135 28
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	35,326 00
Suspense account . . . . .	1,508 48
<b>Total Liabilities . . . . .</b>	<b>\$1,397,316 87</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$1,424.24	\$3,777.62	\$600.00	\$25.50	\$1,083.56	\$6,910.92
Cost per \$1,000 of assets	1.02	2.70	.43	.02	.76	4.93
Cost per \$1,000 of assets not including State tax and rent						3.48

Gross income received during the year, \$63,754.09.

**Rates on Investments and Loans (Average on All, 4.97%).**

*Real estate loans* (average rate, 5.99 per cent.): 5%, \$1,600; 5.50%, \$2,970; 6%, \$435,629.22.

*Personal loans* (average rate, 6 per cent.): 6%, \$18,559.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.43 per cent.): 3½%, \$20,000; 4%, \$565,500; 4¼%, \$83,630; 4.40%, \$20,000; 4½%, \$29,000; 4.65%, \$5,000; 4¾%, \$5,000; 5%, \$39,500; 5.10%, \$10,000; 5.25%, \$10,000; 5.30%, \$7,000; 5.35%, \$10,000; 5.50%, \$10,000; 6%, \$46,000; 8%, \$500; 10%, \$4,200; 20%, \$3,700.

Number of loans not over \$3,000 each, 307, amounting to \$348,801.20.

13 real estate loans made during year, amounting to \$22,200.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Feb., 1918, 2%		\$23,781 95
Aug., 1918, 2%		23,673 71
Number of deposits during year, 3,043, amounting to		146,935 05
		<hr/>
		\$194,380 71
Number of withdrawals during year, 2,437, amounting to		198,167 43
		<hr/>
Net decrease in amount due depositors		\$3,776 72

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$10,000 U. S. Certs. of Indebt. 4½%  
 20,000 United States 4s  
 75,000 United States 4½%  
 80,000 Massachusetts 4s  
 55,000 Boston 4s  
 10,000 Brockton 4s  
 24,500 Cambridge 4s  
 35,000 Fall River 4s  
 20,000 Fitchburg 4s  
 2,000 Hamilton, O., 4½%  
 4,500 Hamilton, O., 5s  
 5,500 Lawrence 4s  
 5,000 Malden 4s  
 10,000 Minneapolis, Minn., 4s  
 5,000 Minneapolis, Minn., 4½%  
 5,000 New Bedford 4s  
 7,000 New Bedford 4½%  
 9,500 North Adams 4s  
 5,000 Northampton 4s  
 5,000 Quincy 4s  
 2,000 Salem 4s  
 11,000 Athol 4s  
 6,000 Andover 4s

**Par Value.**

\$4,000 Concord 4½%  
 3,000 Mansfield 4s  
 38,000 Westborough 4s  
 16,000 Westfield 4s

**Public Funds, Notes.**

\$1,000 Revere 4½%  
 10,000 Revere 5.10%  
 10,000 Revere 5.50%  
 10,000 Worcester 4s  
 6,000 Dalton 4s  
 10,000 Danvers 5.25%  
 5,000 Easthampton 4.40%  
 5,000 Hull 5s  
 7,000 Huntington 5.30%  
 3,000 Mansfield 4s  
 10,000 Norwood 5.35%  
 5,000 Salisbury 4.65%  
 1,000 Stoneham 4s  
 3,000 Swampscott 4s  
 15,000 Walpole 4.40%

**Railroad Bonds.**

Par Value.  
 \$10,000 Baltimore & Ohio 3½%  
 23,000 Boston & Albany 4s  
 10,000 Chic., Mil. & St. Paul 4s  
 15,000 Chic., Mil. & St. Paul 5s  
 10,000 Chic. & Northwestern 4s  
 10,000 Fitchburg 3½%  
 30,000 Lake Shore & Mich. So. 4s  
 25,000 Louisville & Nashville 6s  
 10,000 Maine Central 4½%  
 10,000 Minn., St. Ste. M. & A. 4s  
 15,000 N. Y. C. & H. R. 4s  
 30,000 Old Colony 4s  
 10,000 Penobscot Shore Line 4s  
 15,000 Rome, Wat. & Ogdens. 5s  
 14,000 St. Pau. & Northern Pacific 6s

**Bank Stocks.**

Shs.  
 37 First Nl. Bk., Boston  
 42 Merchants Nl. Bk., Boston  
 50 First Nl. Bk., Marlborough  
 5 Millbury Nl. Bk.  
 20 Northboro Nl. Bk.

# WESTFIELD SAVINGS BANK, WESTFIELD.

20 ELM STREET.

Incorporated April 16, 1853. Number of corporators, 59; number of trustees, 15.

LUCIUS F. TRAYER, *President.*

GEORGE A. UPSON, *Treasurer.*

HARRY B. PUTNAM, *Clerk of the Corporation.*

*Board of Trustees:* C. F. AUSTIN, C. H. COOLBY, JR., F. E. COWLES, T. J. DEWHY, JR., D. F. DORR,  
L. M. FULLER, H. W. GLADWIN, J. A. KENTON, H. C. LANE, L. P. LANE, M. H. MOORE, H.  
PUTNAM, E. W. REED, L. F. TRAYER, G. A. UPSON.

*Board of Investment:* L. F. TRAYER, L. P. LANE, C. F. AUSTIN, T. J. DEWHY, JR.

*Auditing Committee:* L. P. LANE, C. H. COOLBY, JR., L. M. FULLER.

Deposits draw interest from tenth day of January, April, July and October; dividends are pay-  
able on and after January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M.  
to 12 M., Mondays, 7 to 8.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$456,49
Railroad bonds and notes . . . . .	728,92
Street railway bonds . . . . .	177,11
American Tel. & Tel. Co. bonds . . . . .	61,55
Stocks of banks and trust companies . . . . .	73,50
Securities acquired in settlement of indebtedness . . . . .	9,64
628 loans on real estate (average of each, \$3,791) . . . . .	2,380,74
83 loans on personal security . . . . .	313,75
Deposits in national banks or trust companies . . . . .	38,04
Cash and cash items . . . . .	6,81

**Total Assets . . . . . \$4,245,00**

### Liabilities.

Due depositors on 8,181 accounts, averaging \$461.62 each . . . . .	\$3,776,48
<i>(Accounts opened during year, 974; closed, 903; increase, 71)</i>	
Surplus:—	
a. Guaranty fund (4.89% of deposits; increase during year, \$1,583.90) . . . . .	184,77
b. Profit and loss (increase during year, \$51,110.31) . . . . .	236,15
Current income:—	
Interest . . . . .	\$22,014 56
Less current expenses not charged off . . . . .	2,465 20
	19,54
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	29,64

**Total Liabilities . . . . . \$4,245,00**

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,661.13	\$6,461.69	\$500.00	\$34.50	\$2,107.90	\$14,765.22
Cost per \$1,000 of assets	1.33	1.52	.12	.01	.50	3.48
Cost per \$1,000 of assets not including State tax and rent						2.03

Gross income received during the year, \$208,324.28.

**Rates on Investments and Loans (Average on All, 5.22%).**

*Real estate loans* (average rate, 5½ per cent.): 5½%, \$2,380,148.47; 6%, \$600.

*Personal loans* (average rate, 6 per cent.): 6%, \$313,757.09.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.72 per cent.): 3½%, \$70,700; 4%, \$358,000; 4½%, \$421,950; 4¾%, \$225,000; 5%, \$382,400; 6%, \$60,100; 8%, \$13,000; 20%, \$12,800.

Number of loans not over \$3,000 each, 498, amounting to \$721,190.56.

15 real estate loans made during year, amounting to \$71,400.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$70,355 98
July, 1918, 2½%	.	.	.	.	.	89,338 20
Extra dividends declared during year, Jan., 1918, ½%	.	.	.	.	.	17,571 79
Number of deposits during year, 6,992, amounting to	.	.	.	.	.	592,723 03
						<hr/>
						\$769,984 00
Number of withdrawals during year, 6,654, amounting to	.	.	.	.	.	631,287 13
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$138,696 87

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.****Par Value.**

\$700 United States 3½%  
421,950 United States 4½%  
20,000 Portland, Ore., 4s  
14,000 Westfield 4s

**Public Funds, Notes.**

\$1,900 Tolland 5s

**Railroad Bonds.**

\$20,000 Aroostook Northern 5s  
15,000 Baltimore & Ohio 4s  
25,000 Baltimore & Ohio 4½%  
50,000 Baltimore & Ohio 5s  
40,000 Bangor & Aroostook 5s

**Par Value.**

\$35,000 Boston & Albany 3½%  
15,000 Boston & Albany 5s  
25,000 Boston, R. B. & L. 4½%  
15,000 Chic., Mil. & St. Paul 4s  
50,000 Chic., Mil. & St. Paul 4½%  
40,000 Chic., Mil. & St. Paul 5s  
25,000 Chic., R. I. & Pacific 4s  
25,000 Fitchburg 5s  
10,000 Louisville & Nashville 4s  
50,000 Louisville & Nashville 5s  
50,000 Maine Central 4½%  
25,000 Minn., St. P. & S. S. Marie 4s  
35,000 N. Y., N. H. & H. 3½%  
25,000 N. Y., N. H. & H. 4s  
70,000 Northern Maine Seaport 5s  
25,000 Northern Pacific 4½%  
10,000 Old Colony 4s  
50,000 Portland Terminal Co. 4s

**Street Railway Bonds.****Par Value.**

\$20,000 Boston Elevated 4s  
25,000 Boston Elevated 4½%  
40,000 Boston Elevated 5s  
62,000 Boston & Northern 4s  
20,000 West End 5s  
15,000 Worcester Consolidated 4½%

**Bank Stocks.****Shs.**

6 First Nl. Bk., Adams  
128 First Nl. Bk., Boston  
7 Webster & Atlas Nl. Bk., Boston  
250 City Nl. Bk., Holyoke  
18 Hamp. Co. Nl. Bk., Northampton  
203 First Nl. Bk., Westfield  
123 Hampden Nl. Bk., Westfield

# WEST NEWTON SAVINGS BANK, NEWTON.

1314 WASHINGTON STREET (WEST NEWTON).

Incorporated March 10, 1887. Number of corporators, 23; number of trustees, 11.

GEORGE P. BULLARD, *President*.  
FRANCIS NEWHALL, *Clerk of the Corporation*.

ROLAND F. GAMMONS, *Treasurer*.  
J. ELIAS GAMMONS, *Assistant Treasurer*.

*Board of Trustees:* G. P. BULLARD, E. C. BURRAGE, H. E. FALES, R. F. GAMMONS, G. P. HATCHFIELD, F. E. HUNTER, JARVIS LAMSON, FRANCIS NEWHALL, C. A. POTTER, C. J. A. WILSON.

*Board of Investment:* G. P. BULLARD, C. A. POTTER, C. E. HATCHFIELD, F. E. HUNTER, H. E. FALES.

*Auditing Committee:* F. E. HUNTER, E. C. BURRAGE, C. J. A. WILSON.

Deposits draw interest from tenth day of January, April, July and October; dividends are paid January 15 and July 15. Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 10 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

### Assets.

Public funds, bonds and notes	\$162,491.17
Railroad bonds and notes	491,171.44
Street railway bonds	171,444.21
American Tel. & Tel. Co. bonds	44,211.85
Stocks of banks and trust companies	21,857.10
485 loans on real estate (average of each, \$3,058.57)	1,483,108.37
19 loans on personal security	108,375.85
Bank building and fixtures (estimated value, \$37,500; assessed value, \$38,500)	37,500.00
Real estate by foreclosure, etc. (assessed value, \$8,500)	8,500.00
Taxes, insurance, etc., paid on mortgaged properties	3,108.37
War savings stamps and thrift stamps	23,700.00
Deposits in national banks or trust companies	7,000.00
Cash	7,000.00
<b>Total Assets</b>	<b>\$3,554,000.00</b>

### Liabilities.

Due depositors on 6,221 accounts, averaging \$378.28 each (Accounts opened during year, 759; closed, 597; increase, 162)	\$2,352,000.00
Surplus:—	
a. Guaranty fund (3.31% of deposits; increase during year, \$6,000)	85,000.00
b. Profit and loss (increase during year, \$7,636.07)	85,000.00
Current income:—	
Interest	\$23,550.00
Less current expenses not charged off	4,309.89
Deposits or installments received on sales of Liberty Loan Bonds	24,309.89
<b>Total Liabilities</b>	<b>\$2,554,000.00</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,011.44	\$7,332.10	-	\$434.29	\$2,483.34	\$13,261.17
Cost per \$1,000 of assets	1.18	2.87	-	.17	.97	5.19
Cost per \$1,000 of assets not including State tax and rent						4.01

Gross income received during the year, \$123,273.85.

**Rates on Investments and Loans (Average on All, 4.97%).**

*Real estate loans* (average rate, 5.28 per cent.): 5%, \$1,001,970; 5½%, \$137,635; 6%, \$340,851.75; 7%, \$2,950.

*Personal loans* (average rate, 6.16 per cent.): 5%, \$1,450; 6%, \$62,132; 6½%, \$40,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.32 per cent.): 3%, \$6,000; 3½%, \$83,500; 4%, \$463,950; 4½%, \$70,422; 4¾%, \$176,000; 5%, \$96,000; 6%, \$10,000; 8%, \$5,100; 10%, \$900.

Number of loans not over \$3,000 each, 295, amounting to \$465,138.75.

12 real estate loans made during year, amounting to \$26,000.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$45,218 01
July, 1918, 2%	.	.	.	.	.	45,058 87
Number of deposits during year, 7,689, amounting to	.	.	.	.	.	323,937 66
						<hr/>
Number of withdrawals during year, 5,593, amounting to	.	.	.	.	.	\$414,214 54
						423,340 10
						<hr/>
Net decrease in amount due depositors	.	.	.	.	.	\$9,125 56

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.
\$60,000 U. S. Certs. of Indebt. 4½%
12,500 United States 3½%
950 United States 4s
70,422 United States 4½%
10,000 Massachusetts 3½%
10,000 Boston 3½%
10,000 Boston 4s

**Railroad Bonds.**

\$10,000 Ash., Top. & Santa Fé 4s
25,000 Baltimore & Ohio 4s
5,000 Bangor & Arcoctook 5s
5,000 Boston & Albany 3½%
20,000 Boston & Albany 4s
10,000 Boston & Albany 5s
1,000 Boston & Lowell 4s
5,000 Boston & Maine 4s

**Par Value.**

\$15,000 Boston & Maine 4½%
40,000 C., B. & Q. 4s
21,000 Chic., Mil. & St. Paul 4s
29,000 Chic., Mil. & St. Paul 4½%
8,000 Dexter & Piscataquis 4s
5,000 Fitchburg 3½%
3,000 Fitchburg 4s
10,000 Fitchburg 5s
6,000 Illinois Central 3s
29,000 Illinois Central 3½%
15,000 Illinois Central 4s
5,000 Lake Shore & Mich. So. 4s
25,000 Maine Central 4½%
12,000 Michigan Central 3½%
40,000 N. Y. C. & H. R. 4s
100,000 N. Y., N. H. & H. 4s
25,000 Pennsylvania 4½%
15,000 Portland Terminal Co. 4s
10,000 Upper Coos 4s

**Street Railway Bonds.**

Par Value.
\$7,000 Boston Elevated 4½%
35,000 Boston Elevated 5s
50,000 Boston & Northern 4s
26,000 Lynn & Boston 5s
10,000 Springfield & Eastern 5s
25,000 West End 4s
25,000 Wor. & Blackstone Val. 4½%

**Bank Stocks.**

Shs.
10 Commonwealth Tr. Co., Boston
16 Fourth-Atlantic Nl. Bk., Boston
3 Nl. Shawmut Bk., Boston
6 Webster & Atlas Nl. Bk., Boston
25 Newton Trust Co.
100 First Nl. Bk., West Newton

## WEYMOUTH SAVINGS BANK, WEYMOUTH.

57 WASHINGTON STREET.

Incorporated February 16, 1883. Number of corporators, 55; number of trustees, 15.

CHARLES A. HAYWARD, *President.*CHARLES T. CRANE, *Treasurer.*JOHN P. HUNT, *Clerk of the Corporation.*

*Board of Trustees:* C. L. ABBOTT, F. H. COWING, C. T. CRANE, G. E. FIELD, J. H. FLINT, W. E. GUTTERSON, C. A. HAYWARD, E. W. HUNT, C. G. JORDAN, A. E. PRATT, C. G. SHEPPARD, C. M. TAYLOR, C. F. VAUGHAN, C. P. WHITTLE, A. P. WORTHEN.

*Board of Investment:* C. A. HAYWARD, E. W. HUNT, C. P. WHITTLE, C. G. SHEPPARD, A. E. PRATT.

*Auditing Committee:* C. G. SHEPPARD, W. E. GUTTERSON, C. G. JORDAN.

Deposits draw interest from first Monday of January, April, July and October; dividends are payable the first Monday of January and July. Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.; also Mondays, 6 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

## Assets.

Public funds, bonds and notes		\$337,972 60
Railroad bonds and notes		392,766 25
Street railway bonds		136,268 75
American Tel. & Tel. Co. bonds		49,051 25
Securities acquired in settlement of indebtedness		2,275 00
785 loans on real estate (average of each, \$1,966.89)	\$1,536,264 00	
Less amount due on uncompleted loans	575 00	
		1,535,689 00
47 loans on personal security		228,877 00
Bank building and fixtures (estimated value, \$9,000; assessed value, \$8,150)		8,000 00
Real estate by foreclosure, etc. (assessed value, \$21,400)		16,313 84
War savings stamps, thrift stamps and revenue stamps		420 08
Liberty Loan Bonds, balance due from subscribers		6,325 96
Deposits in national banks or trust companies		69,937 28
Cash and cash items		11,981 51
<b>Total Assets</b>		<b>\$2,798,878 82</b>

## Liabilities.

Due depositors on 7,127 accounts, averaging \$359.32 each		\$2,560,902 73
(Accounts opened during year, 930; closed, 689; increase, \$41)		
Surplus:—		
a. Guaranty fund (4.76% of deposits; increase during year, \$6,890)		122,000 00
b. Profit and loss (increase during year, \$1,536.88)		52,951 33
Current income:—		
Interest		\$55,237 56
Less current expenses not charged off	\$2,955 98	
Less rent account not charged off	51 19	
		3,007 17
Unearned discount		52,230 39
Deposits or installments received on sales of Liberty Loan Bonds		5,438 85
		2,355 22
<b>Total Liabilities</b>		<b>\$2,798,878 82</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,477.10	\$5,632.33	-	\$91.25	\$1,661.73	\$10,862.41
Cost per \$1,000 of assets	1.24	2.01	-	.33	.59	4.17
Cost per \$1,000 of assets not including State tax and rent						2.93

Gross income received during the year, \$132,656.69.

**Rates on Investments and Loans (Average on All, 5.41%).**

*Real estate loans* (average rate, 5.91 per cent.): 5%, \$58,025; 5½%, \$143,025; 6%, \$1,334,039.  
*Personal loans* (average rate, 6.03 per cent.): 5%, \$1,000; 6%, \$172,850; 6½%, \$10,000; 6¾%, \$42,500.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.41 per cent.): 3½%, \$21,900; 4%, \$472,583.33;  
 4¼%, \$100,400; 4¾%, \$185,000; 5%, \$111,000; 5½%, \$25,000; 6%, \$10,000; 7%, \$10,000.

Number of loans not over \$3,000 each, 96, amounting to \$651,650.  
 30 real estate loans made during year, amounting to \$40,132.12.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2¼%		\$54,182 79
July, 1918, 2¼%		54,991 59
Number of deposits during year, 8,369, amounting to		320,253 82
		<hr/>
		\$429,428 20
Number of withdrawals during year, 4,894, amounting to		339,212 30
		<hr/>
Net increase in amount due depositors		\$90,215 90

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.	
\$5,000 U. S. Certs. of Indebt. 4½%	
1,800 United States 3½%	
92,400 United States 4s	
80,400 United States 4½%	
20,000 Boston 4s	
20,000 Fall River 4½%	
2,000 Fall River 4½%	
10,000 New Bedford 4s	
10,000 Omaha, Neb., 4½%	
10,000 San Francisco, Cal., 5s	
10,000 Seattle, Wash., 4½%	
3,125 Taunton 4s	
1,000 Woburn 4s	
1,000 Franklin 4s	
10,000 Milbury 4½%	
10,000 Watertown 4s	
12,000 Van Buren, Me. (W. D.), 4s	

**Public Funds, Notes.**

Par Value.	
\$15,000 Avon 5½%	
10,000 Orange 5½%	
5,000 Weymouth 4s	

**Railroad Bonds.**

Par Value.	
\$10,000 Atch., Top. & Santa Fe 4s	
20,000 Baltimore & Ohio 4s	
10,000 Baltimore & Ohio 4½%	
10,000 Baltimore & Ohio 5s	
34,000 Bangor & Aroostook 5s	
8,000 Boston & Albany 4s	
35,000 Boston & Maine 4s	
25,000 Boston & Maine 4½%	
10,000 Boston & Providence 6s	
15,000 C., B. & Q. 4s	
20,000 Chic., Indiana & Southern 4s	
20,000 Chic., Mil. & St. Paul 4½%	
35,000 Illinois Central 4s	
5,000 Lake Shore & Mich. So. 4s	
10,000 Louisville & Nashville 5s	
40,000 Maine Central 4½%	
15,000 Mich. Central 4s	
10,000 Minn., St. P. & St. Ste. M. 4s	
5,000 Mobile & Montgomery 4½%	
10,000 N. Y. C. & H. R. 4s	
10,000 N. Y., N. H. & H. 3½%	
20,000 Old Colony 4s	
15,000 Pennsylvania 4½%	

**Par Value.**

\$3,000 Portland & R. Falls 4s	
10,000 Washington Co. 3½%	

**Street Railway Bonds.**

\$25,000 Boston Elevated 4s	
15,000 Boston Elevated 4½%	
6,000 Boston & Northern 4s	
10,000 Brookton 5s	
15,000 Lynn & Boston 5s	
11,000 Old Colony 4s	
5,000 West End 4s	
10,000 West End 4½%	
15,000 West End 5s	
10,000 West End 7s	
1,000 Worcester & Clinton 5s	
10,000 Worcester Consolidated 4½%	
6,000 Worcester Consolidated 5s	

# WHITINSVILLE SAVINGS BANK, WHITINSVILLE.

## MEMORIAL SQUARE.

Incorporated March 19, 1872. Number of corporators, 46; number of trustees, 23.

G. MARSTON WHITTIN, *President.*

JAMES C. BROWN, *Treasurer.*

ARTHUR F. WHITTIN, *Clerk of the Corporation.*

*Board of Trustees:* C. J. BATCHELLER, F. H. BIRD, B. W. BROWN, R. K. BROWN, S. F. BROWN, H. H. DUDLEY, G. B. HAMBLIN, J. A. JOHNSTON, J. M. LARRELL, SAMUEL LYNN, F. W. M. A. S. NOYES, O. L. OWEN, C. F. PARKIS, B. L. M. SMITH, E. K. SWIFT, G. E. TROWBRIDGE, H. WHIFFLE, A. F. WHITTIN, G. M. WHITTIN, J. E. WHITTIN, PAUL WHITTIN.

*Board of Investment:* B. L. M. SMITH, H. H. DUDLEY, G. E. TROWBRIDGE, C. J. BATCHELLER, J. M. LARRELL, B. W. BROWN, C. F. PARKIS.

*Auditing Committee:* H. H. DUDLEY, R. K. BROWN, G. B. HAMBLIN.

Deposits draw interest from the first day of February, May, August and November; dividends payable May 1 and November 1. Business hours: 9 A.M. to 12.15 P.M.; 1.15 to 4 P.M. days, 9 A.M. to 12.15 P.M.; also Thursdays, 6 P.M. to 7.30 P.M., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

### Assets.

Public funds, bonds and notes		\$25
Railroad bonds and notes		54
Street railway bonds		11
American Tel. & Tel. Co. bonds		4
Stocks of banks and trust companies		3
226 loans on real estate (average of each, \$5,834.31)	\$1,341,653 99	
Less amount due on uncompleted loans	500 00	
		1,341,153 99
21 loans on personal security		26
Furniture and fixtures		
Deposits in national banks or trust companies		5
Cash and cash items		1
<b>Total Assets</b>		<b>\$2,671,134 99</b>

### Liabilities.

Due depositors on 4,782 accounts, averaging \$509.74 each		\$2,438,000 00
(Accounts opened during year, 600; closed, 617; decrease, 17)		
Surplus:—		
a. Guaranty fund (4.25% of deposits; increase during year, \$10,000)		10,000 00
b. Profit and loss (increase during year, \$11,341.81)		5,341 81
Current income:—		
Interest	\$61,481 34	
Less current expenses not charged off	2,688 12	
		58,793 22
Deposits or installments received on sales of Liberty Loan Bonds		6
<b>Total Liabilities</b>		<b>\$2,671,134 99</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,290.91	\$3,272.40	\$300.00	\$282.03	\$983.01	\$9,628.35
Cost per \$1,000 of assets	1.60	1.22	.30	.10	.37	3.59
Cost per \$1,000 of assets not including State tax and rent						1.69

Gross income received during the year, \$123,737.41.

**Rates on Investments and Loans (Average on All, 5.3%).**

*Real estate loans* (average rate, 5.72 per cent.): 5%, \$365,868.99; 5½%, \$15,000; 6%, \$960,285.  
*Personal loans* (average rate, 5.90 per cent.): 5%, \$20,000; 5½%, \$13,500; 6%, \$232,500.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.49 per cent.): 3½%, \$36,000; 4%, \$414,000; 4½%, \$165,600; 4¾%, \$258,000; 5%, \$109,000; 6%, \$7,000; 10%, \$20,900; 12%, \$4,200.

Number of loans not over \$3,000 each, 80, amounting to \$94,335.  
 9 real estate loans made during year, amounting to \$14,300.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%		\$44,015 75
May, 1918, 2%		45,144 44
Number of deposits during year, 4,428, amounting to		442,202 27
		<hr/>
		\$531,362 46
Number of withdrawals during year, 5,117, amounting to		411,140 88
		<hr/>
Net increase in amount due depositors		\$120,221 58

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.
Par Value.
\$24,000 U. S. Certs. of Indebt. 4½%
103,000 United States 4½%
15,000 Boston 4s
10,000 Holyoke 4s
10,000 New Bedford 4s
10,000 New London, Ct., 4s
5,000 Springfield 4s
14,000 Kittery, Me. (W. D.), 5s

Public Funds, Notes.
\$2,000 Northbridge 4½%
4,000 Southborough 4s

Railroad Bonds.
\$10,000 Atch., Top. & Santa F6 4s
10,000 Baltimore & Ohio 4s
10,000 Baltimore & Ohio 4½%
15,000 Baltimore & Ohio 5s
10,000 Boston & Albany 5s
5,000 Boston & Lowell 4s
20,000 Boston & Maine 4s
25,000 Boston & Maine 4½%

Par Value.
\$4,000 C., B. & Q. 3½%
15,000 C., B. & Q. 4s
10,000 Chic., Mil. & St. Paul 4s
27,000 Chic., Mil. & St. P. 4½%
25,000 Chicago & Northwestern 4s
5,000 Chicago & Northwestern 6s
10,000 Chicago, R. I. & Pacific 4s
14,000 Fitchburg 4s
30,000 Fitchburg 4½%
12,000 Illinois Central 3½%
25,000 Illinois Central 4s
20,000 Lake Shore & Mich. So. 4s
15,000 Louisville & Nashville 4½%
20,000 Maine Central 4½%
3,000 Milwaukee, L. S. & W. 5s
10,000 Minn., St. P. & S. Ste. M. 4s
25,000 N. Y. C. & H. R. 4s
20,000 N. Y., N. H. & H. 3½%
50,000 N. Y., N. H. & H. 4s
33,000 Northern Me. Seaport 5s
14,000 Old Colony 4s
25,000 Pennsylvania 4½%
5,000 Ports., Gt. F. & Con. 4½%
6,000 Providence & Worcester 4s
7,000 St. J. & Lake Champ. 5s
10,000 Vermont Valley 4½%

Street Railway Bonds.
Par Value.
\$10,000 Boston Elevated 4s
34,000 Boston Elevated 4½%
20,000 Boston & Northern 4s
5,000 Holyoke 5s
6,000 Old Colony 4s
3,000 West End 4½%
17,000 West End 5s
20,000 Worcester Consolidated 4½%
5,000 Worcester Consolidated 5s

Bank Stocks.
Shs.
20 Boylston Nl. Bk., Boston
42 Merchants Nl. Bk., Boston
20 Mt. Vernon Nl. Bk., Boston
189 Nl. Shawmut Bk., Boston
10 Nl. Union Bk., Boston
10 Worcester Bank & Trust Co.

## MAN SAVINGS BANK, WHITMAN.\*

584 WASHINGTON STREET.

y 16, 1898. Number of corporators, 62; number of trustees, 25.

ident.  
i Corporation.EDWIN W. HUNT, Treasurer.  
M. ADWIN PHARSON, Assistant Treasurer.

MEM, W. F. ALDEN, B. S. ATWOOD, A. H. BRIGHAM, H. W. CHANDLER,  
COOK, C. R. COX, W. H. EASTERBROOK, O. H. ELLER, D. A. GURN  
DLEBROOK, H. H. HOVET, E. W. HUNT, MAURICE KANE, H. S. KRY  
WE, WALTER PHARSON, C. D. REED, JOHN SCATES, WILLIAM SPELLMAN  
). WHITMARR.

WHITMARR, H. W. CHANDLER, R. W. COOK, A. H. BRIGHAM, C. R. C  
W. H. EASTERBROOK, WILLIAM SPELLMAN.

CHANDLER, H. H. HOVET, W. F. ALDEN.

he second Monday of January, April, July and October; dividends  
second Monday of April and October. Business hours: 9 A.M. to 3 P.  
.; also Thursdays, 6 to 8 P.M.

## MENT OF CONDITION, OCTOBER 31, 1918.

	\$144,248
	496,424
	135,800
	22,781
is	47,097
panies	3,900
ge of each, \$2,957.85)	1,481,881
	315,440
timated value, \$83,000; assessed value, \$19,500)	18,880
i mortgaged properties	849
trust companies	34,883
	8,246
<b>Total Assets</b>	<b>\$3,706,211</b>
MS.	
ints, averaging \$343.56 each	\$2,490,430
r, 573; closed, 473; increase, 100)	
of deposits; increase during year, \$2,405)	123,740
e during year, \$13,387.54)	77,780
	\$6,338 32
charged off	596 52
	5,741
	7,723
red on sales of Liberty Loan Bonds	785
<b>Total Liabilities</b>	<b>\$3,706,211</b>

rance Departments appear on pages immediately following page 395.

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$3,725.69	\$4,191.50	\$750.00	\$264.40	\$1,172.05	\$10,103.64
Cost per \$1,000 of assets	1.38	1.55	.28	.10	.43	3.74
Cost per \$1,000 of assets not including State tax and rent						2.08

Gross income received during the year, \$133,485.82.

**Rates on Investments and Loans (Average on All, 5.41%).**

*Real estate loans* (average rate, 5.82 per cent.): 5%, \$248,760; 5½%, \$25,905; 6%, \$1,207,016; 7%, \$200.  
*Personal loans* (average rate, 6.07 per cent.): 6%, \$235,440.86; 6½%, \$70,000; 6¾%, \$10,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.43 per cent.): 3½%, \$154,000; 3.80%, \$30,000; 4%, \$309,000; 4¼%, \$71,250; 4½%, \$140,000; 5%, \$178,000; 6%, \$3,900; 7%, \$5,000.

Number of loans not over \$3,000 each, 293, amounting to \$474,388.50.  
 8 real estate loans made during year, amounting to \$10,250.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%	.	.	.	.	.	\$52,194 40
Oct., 1918, 2¼%	.	.	.	.	.	52,979 03
Number of deposits during year, 6,242, amounting to	.	.	.	.	.	349,421 40
						<hr/>
Number of withdrawals during year, 6,436, amounting to	.	.	.	.	.	\$454,594 83
						367,970 07
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$86,624 76

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$71,250 United States 4½s  
 20,000 New Bedford 5s  
 4,000 San Francisco, Cal., 5s  
 15,000 Whitman 4s

**Public Funds, Notes.**

\$30,000 Plymouth Co. 3.80%

**Railroad Bonds.**

\$21,000 Baltimore & Ohio 3½s  
 10,000 Baltimore & Ohio 4s  
 15,000 Baltimore & Ohio 4½s  
 20,000 Baltimore & Ohio 5s  
 20,000 Boston & Albany 5s  
 20,000 Boston & Maine 3½s

**Par Value.**

\$18,000 Boston & Maine 4s  
 15,000 C., B. & Q. 3½s  
 35,000 Chicago, Mil. & St. Paul 5s  
 10,000 Chicago & Northwest 3½s  
 5,000 Fitchburg 4½s  
 20,000 Fitchburg 5s  
 18,000 Illinois Central 3½s  
 39,000 Illinois Central 4s  
 25,000 Lake Shore & Mich. So. 4s  
 15,000 Maine Central 4½s  
 20,000 Minn., St. P. & S. S. M. 4s  
 25,000 N. Y. C. & H. R. 4s  
 15,000 N. Y. C. & H. R. 4½s  
 27,000 N. Y., N. H. & H. 3½s  
 45,000 N. Y., N. H. & H. 4s  
 10,000 No. Maine Seaport 5s  
 10,000 Northern Pacific 4½s  
 1,000 Old Colony 3½s  
 14,000 Old Colony 4s  
 20,000 Pennsylvania 4½s  
 5,000 Penobscot Shore Line 4s

**Par Value.**

\$5,000 Princeton & Northwest 3½s  
 12,000 Sioux City & Pacific 3½s  
 10,000 Upper Coos 4s

**Street Railway Bonds.**

\$25,000 Boston Elevated 4½s  
 20,000 Boston Elevated 5s  
 20,000 Boston & Northern 4s  
 15,000 Lynn & Boston 5s  
 10,000 Old Colony 4s  
 10,000 West End 4½s  
 10,000 West End 5s  
 5,000 West End 7s  
 25,000 Worcester Consolidated 4½s

**Bank Stocks.**

Shs.  
 5 Abington Nl. Bk.  
 34 Whitman Nl. Bk.

## WILDEY SAVINGS BANK, BOSTON.

62 BOYLSTON STREET.

Incorporated March 18, 1892. Number of corporators, 31; number of trustees, 14.

JOHN J. WHIFFLE, *President.*GEORGE E. TADDE, *Treasurer.*HERBERT C. BRONSDON, *Clerk of the Corporation.*CHESTER C. FREEMAN, *Assistant Treasurer.*

*Board of Trustees.* J. L. BATES, H. C. BRONSDON, H. A. CHASE, W. C. COLLETT, F. B. CUTTER, W. FISK, E. E. FOYE, G. H. FULLER, G. H. HARTLEY, C. F. LITTLEWENT, A. S. PINKERTON, RUGGLES, G. E. TADDE, J. J. WHIFFLE.

*Board of Investment:* J. J. WHIFFLE, E. E. FOYE, H. A. CHASE, F. B. CUTTER, C. F. LITTLEWENT.

*Auditing Committee:* F. B. CUTTER, N. J. W. FISK, H. C. BRONSDON.

Deposits draw interest from the fifteenth day of February, May, August and November; dividends are payable May 25 and November 25. Business hours: 9 A.M. to 3 P.M.; also Saturdays deposits only, 3 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

## Assets.

Public funds, bonds and notes	\$1,121,121
Railroad bonds and notes	1,833,333
Street railway bonds	305,555
Boston Terminal Co. bonds	38,888
American Tel. & Tel. Co. bonds	236,666
Stocks of banks and trust companies	18,181
Securities acquired in settlement of indebtedness	233,333
1,296 loans on real estate (average of each, \$4,098.78)	5,311,111
85 loans on personal security	2,525,525
Real estate by foreclosure, etc. (assessed value, \$445,000)	431,111
Taxes, insurance, etc., paid on mortgaged properties	5,555
Suspense account	4,444
Deposits in national banks or trust companies	247,777
Cash and cash items	28,888
<b>Total Assets</b>	<b>\$12,222,222</b>

## Liabilities.

Due depositors on 30,888 accounts, averaging \$376.52 each (Accounts opened during year, 3,477; closed, 4,848; decrease, 771)	\$11,630,800
Surplus:—	
a. Guaranty fund (3.88% of deposits; increase during year, \$89,103.41)	375,555
b. Profit and loss (increase during year, \$12,943.19)	17,777
Current income:—	
Interest	\$227,874 65
Less current expenses not charged off	\$29,022 48
Less State or local taxes not charged off	11,653 68
	<u>40,676 16</u>
Deposits or installments received on sales of Liberty Loan Bonds	187,777
Suspense account	120,000
<b>Total Liabilities</b>	<b>\$12,222,222</b>

## Total Expenses for the Year, including State Taxes.

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$24,639.99	\$32,278.14	\$6,500.00	\$2,861.45	\$15,284.42	\$81,563.99
Cost per \$1,000 of assets	2 00	2 61	.63	.23	1.24	
Cost per \$1,000 of assets not including State tax and rent						

Gross income received during the year, \$585,545.94.



**Rates on Investments and Loans (Average on All, 5.29%).**

*Real estate loans* (average rate, 5.59 per cent.): 4%, \$125,500; 4½%, \$32,500; 5%, \$1,735,205; 5½%, \$276,195.34; 6%, \$3,142,641.66.

*Personal loans* (average rate, 6.21 per cent.): 4½%, \$20,000; 5%, \$1,160; 6%, \$475,704.96; 6½%, \$1,895,400; 6¾%, \$50,000; 7%, \$14,000.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.26 per cent.): 1.79%, \$322,300; 3¼%, \$949,100; 4%, \$1,129,700; 4¼%, \$271,685; 4½%, \$311,000; 4.55%, \$50,000; 4¾%, \$4,000; 4.85%, \$15,000; 5%, \$193,500; 5.05%, \$20,000; 5.10%, \$20,000; 5¼%, \$185,500; 5.30%, \$186,000; 5.35%, \$102,000; 5½%, \$10,000; 5.55%, \$90,000; 5.60%, \$1,500; 5¾%, \$35,000; 6%, \$50,000; 6½%, \$1,000; 12%, \$5,000; 26%, \$500.

Number of loans not over \$3,000 each, 535, amounting to \$1,076,388.50.

12 real estate loans made during year, amounting to \$57,300.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Nov., 1917, 2%	\$220,036 99
May, 1918, 2%	219,716 39
Number of deposits during year, 40,201, amounting to	2,346,440 53
	\$2,786,193 91
Number of withdrawals during year, 32,831, amounting to	2,759,817 35
Net increase in amount due depositors	\$26,376 56

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

*Par Value.*  
 \$6,800 United States 3½%  
 23,700 United States 4s  
 271,885 United States 4½%  
 20,000 Boston 3½%  
 4,800 Plymouth 3½%  
 12,000 Revere 3½%  
 5,000 Rockport 3½%

**Public Funds, Notes.**

\$25,000 Leominster 5.30%  
 25,000 Methuen 5.25%  
 10,000 Revere 5.05%  
 8,000 Revere 5.25%  
 10,000 Revere 5.30%  
 30,000 Revere 5.75%  
 20,000 Abington 5.25%  
 20,000 Andover 5.20%  
 4,000 Avon 4.50%  
 2,500 Avon 5.25%  
 3,000 Avon 5.75%  
 20,000 Bedford 5.30%  
 1,500 Bernardston 5.80%  
 18,000 Brewster 5.20%  
 10,000 Canton 5.05%  
 20,000 Foxboro 5.25%  
 7,000 Hatfield 5.35%  
 2,000 Holliston 4.50%  
 1,500 Holliston 5s  
 5,000 Holliston 5.25%  
 3,000 Hopkinton 5s  
 25,000 Hopkinton 5.25%  
 3,000 Huntington 5.25%

**Par Value.**

\$18,000 Longmeadow 5.10%  
 25,000 Marblehead 5.25%  
 20,000 No. Attleboro 5.25%  
 5,000 Orleans 4.50%  
 10,000 Orleans 5.25%  
 5,000 Plainville 5.25%  
 2,000 Provincetown 5s  
 6,000 Provincetown 5.30%  
 25,000 Randolph 5.55%  
 40,000 Rockland 5.35%  
 15,000 Saugus 5s  
 5,000 Saugus 5.10%  
 35,000 Saugus 5.30%  
 55,000 Saugus 5.55%  
 10,000 Spencer 5.55%  
 50,000 Stoughton 4.55%  
 30,000 Stoughton 5.30%  
 15,000 Ware 5.25%  
 25,000 Watertown 5.25%  
 4,000 Wellfleet 4.75%  
 10,000 Wellfleet 5.25%  
 20,000 Whitman 4.50%  
 10,000 Whitman 5.25%  
 20,000 Whitman 5.20%  
 10,000 Winchester 5.30%  
 15,000 Winthrop 4.85%

**Railroad Bonds.**

\$100,000 Atch., Top. & Santa Fé 4s  
 100,000 Baltimore & Ohio 4s  
 100,000 Baltimore & Ohio 4½%  
 25,000 Bangor & Aroostook 5s  
 20,000 Boston & Albany 3½%

**Par Value.**

\$37,000 Boston & Lowell 4s  
 82,000 Boston & Maine 3½%  
 11,000 Boston & Maine 4s  
 66,000 C., B. & Q. 3½%  
 100,000 Chi., Mil. & St. Paul 4s  
 25,000 Chi., Mil. & St. Paul 4½%  
 103,000 Fitchburg 4s  
 56,000 Fitchburg 4½%  
 20,000 Fitchburg 5s  
 50,000 Fitchburg 5s, notes  
 343,000 Illinois Central 3½%  
 5,000 M. C. & E. & No. Am. 4s  
 25,000 N. Y. Cent. & H. R. 3½%  
 218,000 N. Y. C. & H. R. 4s  
 332,000 N. Y., N. H. & H. 3½%  
 51,000 N. Y., N. H. & H. 4s  
 25,000 Northern Maine Seaport 5s

**Street Railway Bonds.**

\$51,000 Boston Elevated 4s  
 84,000 Boston Elevated 4½%  
 100,000 Boston Elevated 5s  
 50,000 Hoopee Valley 4s  
 19,000 West End 4s  
 14,000 West End 4½%

**Bank Stocks.**

Shs.  
 5 American Trust Co., Boston  
 10 Commonwealth Tr. Co., Boston  
 50 Old Colony Trust Co., Boston

# WILLIAMSTOWN SAVINGS BANK, WILLIAMSTOWN.

60 SPRING STREET.

Incorporated April 6, 1892. Number of corporators, 21; number of trustees, 12.

ALMON E. HALL, *President.*

CLARENCE M. SMITH, *Treasurer.*

HARVEY P. COLE, *Clerk of the Corporation.*

*Board of Trustees:* G. S. AZHDERIAN, P. A. CHAMBERS, W. B. CLARK, H. P. COLE, E. T. CURTIS, P. W. EATON, A. E. HALL, S. A. HICKOX, F. E. MOORE, F. C. SEVERANCE, C. M. SMITH, W. E. STODDARD.

*Board of Investment:* C. M. SMITH, P. A. CHAMBERS, F. C. SEVERANCE.

*Auditing Committee:* W. B. CLARK, P. W. EATON, A. E. HALL.

Deposits draw interest from first day of January, April, July and October; dividends are payable April 1 and October 1. Business hours: 9 A.M. to 2 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .	\$40,000 00
Railroad bonds and notes . . . . .	290,948 75
Street railway bonds . . . . .	76,881 25
American Tel. & Tel. Co. bonds . . . . .	20,166 25
Stocks of banks and trust companies . . . . .	10,525 00
291 loans on real estate (average of each, \$2,122.18) . . . . .	617,554 17
2 loans on personal security . . . . .	2,100 00
Real estate by foreclosure, etc. (assessed value, \$9,276) . . . . .	7,675 61
Deposits in national banks or trust companies . . . . .	26 92
Cash . . . . .	2,824 11

Total Assets . . . . . \$1,068,702 06

### Liabilities.

Due depositors on 2,357 accounts, averaging \$431.24 each . . . . .	\$1,016,430 59
<i>(Accounts opened during year, 315; closed, 591; decrease, 78)</i>	
Surplus:—	
a. Guaranty fund (2.86% of deposits; increase during year, \$2,653.44) . . . . .	28,984 32
b. Profit and loss (increase during year, \$1,586.69) . . . . .	1,629 03
Current income:—	
Interest . . . . .	\$1,045 03
Less current expenses not charged off . . . . .	386 91
	<u>658 12</u>
Bills payable . . . . .	21,000 00

Total Liabilities . . . . . \$1,068,702 06

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$2,038.79	\$2,500.00	\$360.00	—	\$908.08	\$5,701.87
Cost per \$1,000 of assets	1.91	2.34	.84	—	.75	5.34
Cost per \$1,000 of assets not including State tax and rent						3.09

Gross income received during the year, \$49,013.94.

**Rates on Investments and Loans (Average on All, 5.21%).**

Real estate loans (average rate, 5.90 per cent.): 5%, \$60,000; 6%, \$557,554.17.

Personal loans (average rate, 6 per cent.): 6%, \$2,100.

Bonds, stocks, etc. (average rate on amounts invested, 4¼ per cent.): 3½%, \$49,000; 4%, \$280,000; 4¼%, \$20,000; 4½%, \$60,000; 5%, \$42,800; 6%, \$600.

Number of loans not over \$3,000 each, 252, amounting to \$234,666.79.

9 real estate loans made during year, amounting to \$19,450.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 1¼%	\$18,061 88
Oct., 1918, 2%	20,066 16
Number of deposits during year, 2,077, amounting to	119,279 86
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Number of withdrawals during year, 1,744, amounting to	\$157,407 90
	208,175 80
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Net decrease in amount due depositors	\$50,767 90

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.
\$5,000 United States 3½%
5,000 United States 4s
20,000 United States 4½%
10,000 San Francisco, Cal., 5s

**Railroad Bonds.**

\$10,000 Baltimore & Ohio 4½%
20,000 Boston & Albany 4s
10,000 Boston & Maine 3½%
40,000 Boston & Maine 4s
20,000 Boston & Maine 4½%

**Par Value.**

\$10,000 Chi., Milwaukee & St. Paul 4s
5,000 Conn. River 4s
30,000 Delaware & Hudson 4s
30,000 Fitchburg 4s
20,000 Fitchburg 5s
5,000 Illinois Central 3½%
20,000 Lake Shore & Mich. So. 4s
4,000 Michigan Central 3½%
10,000 N. Y. C. & H. R. 3½%
15,000 N. Y., N. H. & H. 3½%
20,000 N. Y., N. H. & H. 4s
1,000 Norwich & Worcester 4s
10,000 Old Colony 4s
10,000 Pennsylvania 4½%

**Street Railway Bonds.**

Par Value.
\$25,000 Boston Elevated 4s
20,000 Boston & Northern 4s
10,000 West End 4s
20,000 West End 4½%
5,000 West End 5s

**Bank Stocks.**

Shs.
11 First NL Bk., Adams
20 No. Adams Trust Co.
6 No. Adams NL Bk.
67 Williamstown NL Bk.

## ION SAVINGS BANK, WINCHENDON.

78 FRONT STREET.

1, 1854. Number of corporators, 45; number of trustees, 15.

WALTER BOYCE, Treasurer.  
 LIME H. PARKER, Clerk of the Corporation.

OTT, WALTER BOYCE, C. W. BROOKS, A. L. BROWN, W. H. BROWN,  
 IN, H. W. HAYWARD, H. W. MCCOLLEY, F. H. PARKER, T. K. PARKER,  
 TNEY, ORANGE WHITNEY, W. M. WHITNEY.

BROOKS, H. W. HAYWARD, H. W. MCCOLLEY, T. K. PARKER,  
 ORANGE WHITNEY.

AVIS, T. K. PARKER, A. H. WHITNEY.

first day of February, May, August and November; dividends are paid  
 Business hours: 9 A.M. to 12 M.; 1 to 3 P.M.; Saturdays, close at 2 P.M.

## INT OF CONDITION, OCTOBER 31, 1913.

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ances	.	.	.	.	.	.	.	.	.	
of each, \$3,326.37)	.	.	.	.	.	.	.	.	\$1,665,639 79	
ed loans	.	.	.	.	.	.	.	.	8,700 00	
									<u>1,656,939 79</u>	
									981,364 0	
mailed value, \$6,000; assessed value, \$6,000)	.	.	.	.	.	.	.	.	1,600 0	
(assessed value, \$15,900)	.	.	.	.	.	.	.	.	2,273 8	
rust companies	.	.	.	.	.	.	.	.	56,557 4	
.	.	.	.	.	.	.	.	.	5,000 4	
									<u>\$3,666,001 0</u>	
.										
ts, averaging \$433.95 each	.	.	.	.	.	.	.	.	\$3,229,054 8	
683; closed, 736; decrease, 115)	.	.	.	.	.	.	.	.		
f deposits; increase during year, \$1,489.65)	.	.	.	.	.	.	.	.	161,817 9	
during year, \$11,443.34)	.	.	.	.	.	.	.	.	251,959 8	
.	.	.	.	.	.	.	.	.	8,212 4	
d on sales of Liberty Loan Bonds	.	.	.	.	.	.	.	.	14,956 6	
									<u>\$3,666,001 0</u>	
.										

dend not yet charged out of this amount. Regular 2%, \$62,537.

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,973.33	\$7,207.53	\$575.00	-	\$1,546.43	\$15,302.29
Cost per \$1,000 of assets	1.63	1.96	.16	-	.42	4.17
Cost per \$1,000 of assets not including State tax and rent						2.38

**Gross income received during the year, \$192,063.11.**

**Rates on Investments and Loans (Average on All, 5.59%).**

*Real estate loans (average rate, 5.44 per cent.): 4½%, \$29,000; 5%, \$386,775.85; 5½%, \$988,288.25; 6%, \$251,375.89; 6½%, \$1,500.*

**Personal loans (average rate, 6.17 per cent.):** 5%, \$2,300; 5½%, \$122,189; 6%, \$306,625; 6¼%, \$198,750; 6½%, \$331,500; 6¾%, \$10,000; 7%, \$10,000.

**Bonds, stocks, etc.** (average rate on amounts invested, 5.02 per cent.): 3%, \$10,000; 3½%, \$75,150; 4%, \$299,000; 4½%, \$184,850; 4¾%, \$148,000; 5%, \$75,600; 5½%, \$15,000; 5.68%, \$5,000; 6%, \$110,400; 7%, \$16,000; 10%, \$33,700; 12%, \$15,000; 20%, \$15,000; 28%, \$500.

**Number of loans not over \$3,000 each, 275, amounting to \$399,073.41.**

24 real estate loans made during year, amounting to \$62,140.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Nov., 1917, 2%	.	.	.	.	\$62,996 16
May, 1918, 2%	.	.	.	.	61,462 09
Extra dividends declared during year: Nov., 1917, ¼%	.	.	.	.	7,882 49
May, 1918, 1%	.	.	.	.	30,732 20
Number of deposits during year, 3,230, amounting to	.	.	.	.	343,186 42
					<hr/>
Number of withdrawals during year, 3,674, amounting to	.	.	.	.	\$508,259 36
					513,562 73
					<hr/>
Net decrease in amount due depositors	.	.	.	.	\$7,303 37

**SCHEDULE OF SECURITIES OWNED.**

### Public Funds, Bonds.

## Per Value

\$1.50 United States 3½%  
 182,850 United States 4¼%  
 5,000 Akron, O., 5½%  
 10,000 Boston 4s  
 10,000 Breckton 4s  
 10,000 Canton, O., 5s  
 5,000 Dayton, O., 5s  
 10,000 Dayton, O., 5½%  
 5,000 Fall River 3½%  
 11,000 Fall River 4s  
 5,000 Indianapolis, Ind., 4s  
 5,000 Jackson, Mich., 4½%  
 5,000 Lawrence 4s  
 2,000 Lynn 4½%  
 15,000 New Bedford 4s  
 3,000 Racine, Wis., 5s  
 5,000 Salem 4s  
 4,000 Taunton 4½%  
 10,000 Amherst 4s  
 5,000 Attleborough 4s  
 5,000 South Hadley 4s  
 5,000 Weymouth 4½%

### Public Funds, Notes.

£5,000 Winchester 4s  
 2,000 Winchester 4½s  
 1,000 Winchester 5s  
 5,000 Winchester 5.66%

## Railroad Bonds.

## Par Value.

\$10,000 Baltimore & Ohio 3½s  
15,000 Baltimore & Ohio 4½s  
15,000 Baltimore & Ohio 6s  
25,000 Bennington & Rutland 4½s  
25,000 Boston & Maine 4s  
10,000 Boston & Maine 4½s  
20,000 C., B. & Q. 3½s  
7,000 C., B. & Q. 4s  
5,000 Chic., Indiana & Southern 4s  
10,000 Chic., Mil. & St. Paul 4s  
10,000 Chic., Mil. & St. Paul 4½s  
10,000 Chic., Mil. & St. Paul 6s  
10,000 Chicago, St. P., M. & O. 6s  
5,000 Cleveland Short Line 4½s  
5,000 Conn. River 3½s  
5,000 Fitchburg 4½s  
20,000 Fremont, E. & Mo. Val. 6s  
15,000 Lake Shore & Mich. So. 4s  
15,000 Maine Central 4½s  
2,000 Mil., L. S. & W. 6s  
15,000 Minneapolis Union 6s  
13,000 Montana Central 6s  
25,000 New Orleans & Mobile 6s  
15,000 N. Y. Central & H. R. 4s  
10,000 N. Y., N. H. & H. 3½s  
45,000 N. Y., N. H. & H. 4s  
10,000 Northern Pacific 3s  
5,000 Northern Pacific 4½s

**Par Value.**

\$3,000 Pennsylvania 4½s  
10,000 St. Johns. & L. Cham. 5s  
10,000 St. P., Minn. & Man. 6s  
11,000 Troy & Boston 7s

## Street Railway Bonds.

\$15,000 Boston Elevated 4s  
30,000 Boston Elevated 4½s  
5,000 Boston & Northern 4s  
5,000 Fitchburg & Leominster 4½s  
4,000 Lowell, Law. & Haver. 5s  
7,000 Lynn & Boston 5s  
20,000 West End 5s  
5,000 West End 7s

### Bank Stocks.

Shs.  
5 American Trust Co., Boston  
150 First Nl. Bk., Boston  
100 Merchants Nl. Bk., Boston  
142 Nl. Shawmut Bk., Boston  
50 Old Colony Tr. Co., Boston  
54 Fitchburg Bank and Trust Co.  
20 Fitchburg Nl. Bk.  
185 First Nl. Bk., Winchendon

# WINCHESTER SAVINGS BANK, WINCHESTER.

26 MT. VERNON STREET.

Incorporated March 3, 1871. Number of corporators, 44; number of trustees, 20.

DAVID N. SKILLINGS, *President.*

WILLIAM E. PRINCE, *Treasurer.*

HARRY C. SANBORN, *Clerk of the Corporation.*

*Board of Trustees:* D. B. BADGER, F. A. BRADFORD, A. B. HALL, A. S. HIGGINS, M. W. JONES, JOY, S. S. LANGLEY, C. T. MAIN, H. C. ORDWAY, J. E. PAGE, LEWIS PARKHURST, PRESTON, F. L. RIPLEY, J. W. RUSSELL, Jr., H. C. SANBORN, N. H. SHELLEY, D. N. SKILLINGS, E. H. STEPHEN THOMPSON, A. P. WEEKS.

*Board of Investment:* D. B. BADGER, M. W. JONES, FRED JOY, H. C. ORDWAY, D. N. SKILLINGS.

*Auditing Committee:* A. S. HIGGINS, C. T. MAIN, J. E. PAGE, J. W. RUSSELL, Jr.

Deposits draw interest from third Wednesday of January, April, July and October; dividends payable May 1 and November 1. Business hours: 3 to 5.30 p.m.; Saturdays, 3 to 5 p.m.

## STATEMENT OF CONDITION, OCTOBER 31, 1913.

### Assets.

Public funds, bonds and notes . . . . .	\$29,400.00
Railroad bonds and notes . . . . .	29,400.00
Street railway bonds . . . . .	53,000.00
American Tel. & Tel. Co. bonds . . . . .	32,000.00
Stocks of banks and trust companies . . . . .	5,000.00
Securities acquired in settlement of indebtedness . . . . .	73,000.00
190 loans on real estate (average of each, \$3,847.65) . . . . .	40,000.00
25 loans on personal security . . . . .	12,000.00
Bank building and fixtures (estimated value, \$16,500; assessed value, \$16,200) . . . . .	34,000.00
War savings stamps and thrift stamps . . . . .	34,000.00
Deposits in national banks or trust companies . . . . .	34,000.00
Cash and cash items . . . . .	34,000.00
<b>Total Assets</b> . . . . .	<b>\$1,923,000.00</b>

### Liabilities.

Due depositors on 5,527 accounts, averaging \$320.05 each . . . . .	\$1,763,780.00
(Accounts opened during year, 341; closed, 571; decrease, \$30)	
Surplus: —	
a. Guaranty fund (5.01% of deposits; increase during year, \$1,763.78) . . . . .	83,000.00
b. Profit and loss (increase during year, \$2,690.81) . . . . .	51,000.00
Current income: —	
Interest . . . . .	\$3,004.86
Less current expenses not charged off . . . . .	315.97
Unearned discount . . . . .	10,000.00
<b>Total Liabilities</b> . . . . .	<b>\$1,923,000.00</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,380.72	\$3,218.79	\$800.00	\$32.00	\$696.14	\$9,127.65
Cost per \$1,000 of assets	2.27	1.67	.41	.02	.36	4.73
Cost per \$1,000 of assets not including State tax and rent						2.05

Gross income received during the year, \$91,149.87.

**Rates on Investments and Loans (Average on All, 5.18%).**

**Real estate loans** (average rate, 5.34 per cent.): 4½%, \$80,000; 5%, \$114,350; 5½%, \$510,150; 6%, \$26,550.

**Personal loans** (average rate, 6.20 per cent.): 5%, \$5,000; 6%, \$190,300; 6¼%, \$140,000; 6½%, \$125,000.

**Bonds, stocks, etc.** (average rate on amounts invested, 4.17 per cent.): 3%, \$20,000; 3¼%, \$84,000; 4%, \$268,000; 4¼%, \$110,000; 4½%, \$99,000; 4.70%, \$5,000; 5%, \$30,000; 5.05%, \$10,000; 5.10%, \$30,000; 5.15%, \$10,000; 5½%, \$20,000; 7%, \$5,000; 8%, \$2,700; 16%, \$900.

Number of loans not over \$3,000 each, 115, amounting to \$162,300.

3 real estate loans made during year, amounting to \$15,000.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2%					\$33,814 19
Oct., 1918, 2½%					37,903 65
Number of deposits during year, 5,178, amounting to					275,899 89
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Number of withdrawals during year, 4,226, amounting to					\$347,617 23
					393,656 16
					<hr/>
Net decrease in amount due depositors					\$46,038 93

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$30,000 U. S. Certs. of Indebt. 4½%  
 110,000 United States 4½%  
 10,000 Massachusetts 4s  
 10,000 Boston 3½%  
 10,000 Boston 4s  
 8,000 Fall River 4s  
 1,000 Gloucester 4s  
 10,000 Amesbury 4s  
 5,000 Athol 4s  
 9,000 Winchester 3½%  
 14,000 Winchester 4s

**Public Funds, Notes.**

\$19,000 Locomotive 5.05%  
 10,000 Locomotive 5.10%  
 20,000 Lynn 5.10%  
 20,000 Medford 5s  
 20,000 Gardner 5.50%

**Par Value.**

\$4,000 Mansfield 4.50%  
 8,000 Saugus 4.70%  
 10,000 Swampscott 5.15%

**Railroad Bonds.**

\$25,000 Baltimore & Ohio 4½%  
 20,000 Boston & Albany 4s  
 5,000 Boston & Albany 5s  
 10,000 Boston & Maine 4s  
 10,000 Boston & N. Y. Air L. 4s  
 10,000 C., B. & Q. 3½%  
 10,000 Chi., Mil. & St. Paul 4s  
 15,000 Chi., Mil. & St. Paul 4½%  
 10,000 Chicago & Northwestern 4s  
 15,000 Concord & Montreal 4s  
 5,000 Fitchburg 4s  
 20,000 Illinois Central 3s  
 5,000 Illinois Central 3½%  
 20,000 Maine Central 4½%  
 10,000 Michigan Central 3½%

**Par Value.**

\$35,000 N. Y. C. & H. R. 4s  
 35,000 N. Y., N. H. & H. 3½%  
 5,000 Old Colony 3½%  
 10,000 Old Colony 4s  
 25,000 Pennsylvania 4½%  
 5,000 Penobscot Shore Line 4s  
 10,000 Portland Terminal Co. 4s

**Street Railway Bonds.**

\$35,000 Boston Elevated 4s  
 10,000 West End 4s  
 5,000 West End 5s  
 5,000 West End 7s

**Bank Stocks.**

Shs.  
 8 First Nl. Bk., Boston  
 7 Fourth-Atlantic Nl. Bk., Boston  
 20 Nl. Union Bk., Boston

# WINTHROP SAVINGS BANK, WINTHROP.

73 JEFFERSON STREET.

Incorporated February 25, 1914. Number of corporators, 56; number of trustees, 31.

A. C. J. POPE, *President.*

E. A. THOMAS, *Treasurer.*

LEWIS R. DUNN, *Clerk of the Corporation.*

*Board of Trustees:* H. W. AIKEN, H. C. BARTLETT, F. N. BELCHER, K. C. BROWN, E. E. DAWSON, L. R. DUNN, A. B. FINE, H. G. FLINN, ROBERT FOWLER, W. G. GRANT, JEREMIAH GREEN, L. E. GRIFFIN, L. E. GRIFFIN, L. T. HARRINGTON, T. J. HAYES, A. F. HENRY, J. F. HODGKINS, H. HUTCHINSON, O. E. JOHNSON, W. C. JOHNSON, B. J. KEENAN, H. M. McNEIL, W. G. McNEIL, A. E. NEWTON, J. L. NEWTON, A. C. J. POPE, J. W. RAMSAY, H. A. ROOT, E. A. THOMAS, A. E. WHITTEMORE, F. W. F. WOOLLCOTT.

*Board of Investment:* E. E. DAWSON, L. E. GRIFFIN, W. G. McNEIL, A. C. J. POPE, A. E. WHITTEMORE.

*Auditing Committee:* A. E. NEWTON, A. C. J. POPE, H. W. AIKEN.

Deposits draw interest from the third Wednesday of January, April, July and October; dividends payable the first Thursday after the third Wednesday of April and October. Business hours, 10 A.M. to 12 M.; 1 to 3 P.M.; Wednesdays and Saturdays, 7 to 8.30 P.M., for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes	\$66,409
Railroad bonds and notes	97
Street railway bonds	7,91
American Tel. & Tel. Co. bonds	4,43
47 loans on real estate (average of each, \$2,856.38)	134,25
16 loans on personal security	20,13
Furniture and fixtures	30
War savings stamps and thrift stamps	1,08
Deposits in national banks or trust companies	17,44
Cash and cash items	68
<b>Total Assets</b>	<b>\$383,70</b>

### Liabilities.

Due depositors on 1,894 accounts, averaging \$130.55 each (Accounts opened during year, 831; closed, 388; increases, 543)	\$247,27
Surplus:—	
a. Guaranty fund (.68% of deposits; increase during year, \$598.67)	1,71
b. Profit and loss (increase during year, \$1,011.21)	2,50
Current income.—	
Interest	\$146 27
Less current expenses not charged off	112 07
Unearned discount	32
Deposits or installments received on sales of Liberty Loan Bonds	1,20
School savings account	54
<b>Total Liabilities</b>	<b>\$383,70</b>



**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$134.26	\$1,005.00	-	\$22.00	\$623.99	\$1,785.25
Cost per \$1,000 of assets	.53	3.96	-	.08	2.46	7.03
Cost per \$1,000 of assets not including State tax and rent						6.50

Gross income received during the year, \$13,785.58.

**Rates on Investments and Loans (Average on All, 5.41%).**

*Real estate loans* (average rate, 5.62 per cent.): 5%, \$34,000; 5½%, \$2,500; 5¾%, \$28,900; 6%, \$68,850.

*Personal loans* (average rate, 6.47 per cent.): 6%, \$4,130; 6¼%, \$3,000; 6½%, \$7,500; 6¾%, \$2,000; 7%, \$3,500.

*Bonds, stocks, etc.* (average rate on amounts invested, 4.79 per cent.): 4%, \$5,000; 4¼%, \$29,758.86; 4½%, \$2,000; 4¾%, \$2,625; 5%, \$14,110.23; 5¼%, \$12,000; 5.37%, \$10,000; 5½%, \$5,000.

Number of loans not over \$3,000 each, 36, amounting to \$61,580.

2 real estate loans made during year, amounting to \$4,650.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: April, 1918, 2¼%	\$4,276 31
Oct., 1918, 2¼%	4,646 58
Number of deposits during year, 5,090, amounting to	132,299 03
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Number of withdrawals during year, 2,235, amounting to	\$141,221 92
	99,399 98
	<hr/>
Net increase in amount due depositors	\$41,821 94

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
\$12,078 United States 4½s

**Public Funds, Notes.**

\$17,680 Winthrop 4½s  
2,625 Winthrop 4½s  
7,110 Winthrop 5s  
12,000 Winthrop 5½s  
10,000 Winthrop 5.37%  
5,000 Winthrop 5½s

**Railroad Bonds.**

Par Value.  
\$1,000 Pennsylvania 4½s

**Street Railway Bonds.**

\$1,000 Boston Elevated 4½s  
2,000 Boston Elevated 5s  
5,000 West End 5s

# WOBURN FIVE CENTS SAVINGS BANK, WOBURN.

19 PLEASANT STREET.

Incorporated April 7, 1854. Number of corporators, 32; number of trustees, 17.

CHARLES G. LUND, *President.*

A. HERBERT HOLLAND, *Treasurer.*

ALFRED H. HOLLAND, *Clerk of the Corporation.*

*Board of Trustees:* H. M. ALDRICH, D. R. BEGGS, D. W. BOND, F. J. BROWN, H. B. DOW, L. W. FOWLE, E. P. FOX, F. W. GREYDON, A. H. HOLLAND, H. C. HUNTRESS, B. F. KIMBALL, A. H. LINSKOTT, C. G. LUND, W. A. PRIOR, T. I. REED, E. E. SILVER, L. W. THOMPSON.

*Board of Investment:* F. J. BROWN, H. C. HUNTRESS, B. F. KIMBALL, A. H. LINSKOTT, C. G. LUND, E. E. SILVER, L. W. THOMPSON.

*Auditing Committee:* H. M. ALDRICH, F. J. BROWN, E. P. FOX.

Deposits draw interest from first Saturday of January, April, July and October; dividends are payable the third Saturday of January and July. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 8 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes . . . . .		\$575,601 04
Railroad bonds and notes . . . . .		491,475 00
Street railway bonds . . . . .		97,487 50
Boston Terminal Co. bonds . . . . .		125,000 00
American Tel. & Tel. Co. bonds . . . . .		47,925 00
Stocks of banks and trust companies . . . . .		118,175 09
461 loans on real estate ( <i>average of each, \$2,870.19</i> ) . . . . .	\$1,325,114 00	
Less amount due on uncompleted loans . . . . .	1,958 05	
		<hr/> 1,323,155 95
43 loans on personal security . . . . .		632,742 00
Bank building and fixtures ( <i>estimated value, \$75,000; assessed value, \$59,598</i> ) . . . . .		55,000 00
Real estate by foreclosure, etc. ( <i>assessed value, \$2,985</i> ) . . . . .		2,000 00
Taxes, insurance, etc., paid on mortgaged properties . . . . .		740 67
War savings stamps and thrift stamps . . . . .		342 83
Deposits in national banks or trust companies . . . . .		61,167 80
Cash and cash items . . . . .		11,112 51
		<hr/>
<b>Total Assets</b> . . . . .		<b>\$3,541,925 39</b>

### Liabilities.

Due depositors on 9,885 accounts, averaging \$323.05 each . . . . .		\$3,193,385 84
<i>(Accounts opened during year, 918; closed, 1,178; decrease, 260)</i>		
Surplus:—		
a. Guaranty fund ( <i>4.94% of deposits; increase during year, none</i> ) . . . . .		157,812 34
b. Profit and loss ( <i>increase during year, \$12,450.01</i> ) . . . . .		139,965 05
Current income:—		
Interest . . . . .	\$50,871 39	
Less current expenses not charged off . . . . .	3,686 23	
		<hr/> 47,185 16
Deposits or installments received on sales of Liberty Loan Bonds . . . . .		3,577 00
		<hr/>
<b>Total Liabilities</b> . . . . .		<b>\$3,541,925 39</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$5,821.26	\$7,735.95	\$1,000.00	\$111.25	\$1,843.78	\$16,512.24
Cost per \$1,000 of assets	1.64	2.18	.28	.03	.53	4.66
Cost per \$1,000 of assets not including State tax and rent						2.74

Gross income received during the year, \$162,749.31.

**Rates on Investments and Loans (Average on All, 5.34%).**

*Real estate loans* (average rate, 5.95 per cent.):  $4\frac{1}{4}\%$ , \$16,200;  $4\frac{3}{4}\%$ , \$15,000; 5%, \$15,850;  $5\frac{1}{4}\%$ , \$12,000; 6%, \$1,263,105.95.  
*Personal loans* (average rate, 6.02%): 6%, \$512,742;  $6\frac{1}{4}\%$ , \$120,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.48 per cent.): 3%, \$35,000;  $3\frac{1}{4}\%$ , \$344,850; 4%, \$395,700;  $4\frac{1}{4}\%$ , \$12,000;  $4\frac{3}{4}\%$ , \$152,765;  $4\frac{1}{2}\%$ , \$239,000; 5%, \$100,000; 5.25%, \$25,000;  $5\frac{1}{4}\%$ , \$5,000; 6%, \$58,000; 8%, \$3,400; 10%, \$36,200; 12%, \$1,500; 20%, \$21,600.

Number of loans not over \$3,000 each, 337, amounting to \$487,131.

29 real estate loans made during year, amounting to \$53,847.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, $2\frac{1}{4}\%$	.	.	.	.	.	\$66,417 46
July, 1918, $2\frac{1}{4}\%$	.	.	.	.	.	66,824 61
Number of deposits during year, 11,756, amounting to	.	.	.	.	.	577,426 05
						<hr/>
						\$710,668 13
Number of withdrawals during year, 10,166, amounting to	.	.	.	.	.	620,566 30
						<hr/>
Net increase in amount due depositors	.	.	.	.	.	\$90,101 82

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.  
 \$25,000 U. S. Certs. of Indebt.  $4\frac{1}{2}\%$   
 24,850 United States  $3\frac{1}{2}\%$   
 152,765 United States  $4\frac{1}{2}\%$   
 50,000 Massachusetts  $3\frac{1}{2}\%$   
 5,000 Akron, O., 5s  
 5,000 Boston  $3\frac{1}{2}\%$   
 20,000 Boston 4s  
 19,000 Brockton 4s  
 10,000 Canton, O., 5s  
 25,000 Fall River 4s  
 5,000 Los Angeles, Cal.,  $4\frac{1}{2}\%$   
 15,000 Minneapolis, Minn., 4s  
 5,000 Oakland, Cal.,  $5\frac{1}{2}\%$   
 20,000 Oskosh, Wis.,  $4\frac{1}{2}\%$   
 20,000 Peoria, Ill.,  $4\frac{1}{2}\%$   
 20,000 Pittsburgh, Pa.,  $4\frac{1}{2}\%$   
 10,000 Portland, Ore., 6s  
 10,000 Providence, R. I., 4s  
 15,000 San Francisco, Cal., 5s  
 5,200 Woburn 4s  
 5,000 Woburn  $4\frac{1}{2}\%$   
 5,000 Worcester 4s  
 12,000 Burlington  $4\frac{1}{2}\%$   
 14,500 Great Barrington 4s  
 5,000 Hyde Park 4s

**Public Funds, Notes.**

Par Value.  
 \$15,000 Revere 5.35%  
 10,000 Mansfield 5.35%  
 44,500 Wilmington 6s

**Railroad Bonds.**

\$10,000 Baltimore & Ohio 4s  
 10,000 Boston & Albany 5s  
 20,000 Boston & Lowell  $4\frac{1}{2}\%$   
 35,000 Boston & Maine  $4\frac{1}{2}\%$   
 30,000 Chic., B. & Q.  $3\frac{1}{2}\%$   
 10,000 Chic., Mil. & St. Paul  $4\frac{1}{2}\%$   
 5,000 Chic., Mil. & St. Paul 5s  
 10,000 Chic. & Northwestern 4s  
 5,000 Chic., R. I. & Pacific 4s  
 40,000 Concord & Montreal 4s  
 1,000 Connecticut River 4s  
 9,000 Fitchburg 4s  
 25,000 Illinois Central 3s  
 30,000 Illinois Central  $3\frac{1}{2}\%$   
 13,000 Louisville & Nashville 4s  
 45,000 Maine Central  $4\frac{1}{2}\%$   
 5,000 Minn., St. P. & St. Ste. M. 5s  
 10,000 Minn., S. Ste. M. & A. 4s  
 25,000 N. Y. C. & H. R.  $3\frac{1}{2}\%$   
 25,000 N. Y., N. H. & H.  $3\frac{1}{2}\%$   
 50,000 N. Y., N. H. & H. 4s

**Par Value.**

\$10,000 Northern Pacific 4s  
 5,000 Northern Pacific  $4\frac{1}{2}\%$   
 5,000 Pennsylvania  $4\frac{1}{2}\%$   
 17,000 Penobscot Shore Line 4s  
 30,000 Peoria & Northwest  $3\frac{1}{2}\%$   
 5,000 Portland Terminal Co. 4s  
 5,000 Vermont Valley  $4\frac{1}{2}\%$

**Street Railway Bonds.**

\$10,000 Boston Elevated  $4\frac{1}{2}\%$   
 10,000 Boston Elevated 5s  
 20,000 Boston & Northern 4s  
 10,000 Old Colony 4s  
 10,000 West End 4s  
 40,000 West End 5s

**Bank Stocks.**

Shs.  
 45 Eliot Nl. Bk., Boston  
 188 First Nl. Bk., Boston  
 17 Fourth-Atlantic Nl. Bk., Boston  
 15 Merchants Nl. Bk., Boston  
 245 Nl. Shawmut Bk., Boston  
 21 Old Boston Nl. Bk., Boston  
 28 Second Nl. Bk., Boston  
 34 Webster & Atlas Nl. Bk., Boston  
 35 Woburn Nl. Bk.

# WORCESTER COUNTY INSTITUTION FOR SAVINGS, WORCESTER

245 MAIN STREET.

Branch Office: 226 West Boylston Street, Worcester.

Incorporated February 5, 1828. Number of corporators, 210; number of trustees, 40.

SAMUEL B. WOODWARD, *President.*

CHARLES A. HAMILTON, *Clerk of the Corporation.*

ALBERT L. STRATTON, *Treasurer.*

DWIGHT S. PIERCE, } *Assistant Treasurers.*  
CLARENCE F. POTTER, }

*Board of Trustees:* A. L. AIKEN, CHARLES BAKER, E. N. BARTLETT, G. F. BLAKE, A. G. B. F. H. CHAMBERLAIN, DEWITT CLINTON, E. B. CRANE, A. O. DAVIS, F. F. DEBESSER, F. A. E. T. ESTEY, O. H. EVERETT, R. B. FOWLER, G. F. FULLER, HOMER GAGE, T. H. GAGE, GREEN, C. A. HAMILTON, F. A. HARRINGTON, W. S. B. HOPKINS, G. N. JEFFSON, H. S. L. N. KINNICUTT, WALDO LINCOLN, W. D. LUBY, J. R. MARBLE, F. S. PRATT, R. S. RILEY, ROCKWOOD, W. H. SAWYER, JR., J. C. STEWART, L. H. TORREY, JOHN TUCK, REGINALD BURN, LEONARD WHEELER, J. E. WHITE, E. M. WOOD, S. B. WOODWARD, B. H. WOODWARD.

*Board of Investment:* S. B. WOODWARD, WALDO LINCOLN, E. T. ESTEY, J. C. STEWART, A. L. AIKEN.

*Auditing Committee:* G. F. BLAKE, F. S. PRATT, E. M. WOOD.

Deposits draw interest from first day of January, April, July and October; dividends are paid January 15 and July 15. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 6 to 8 P.M. for deposits only.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes		\$4,035
Railroad bonds and notes		6,560
Street railway bonds		58
American Tel. & Tel. Co. bonds		18
Stocks of banks and trust companies		29
3,384 loans on real estate (average of each, \$4,886.63)	\$15,866,101	58
Less amount due on uncompleted loans	6,521	80
		15,850
99 loans on personal security		2,450
Bank building and fixtures (estimated value, \$200,000, assessed value, \$285,000)		200
War savings stamps and thrift stamps		
Deposits in national banks or trust companies		22
Cash and cash items		6
<b>Total Assets</b>		<b>\$31,000</b>

### Liabilities.

Due depositors on 54,297 accounts, averaging \$518.10 each		\$28,110
(Accounts opened during year, 4,688; closed, 4,491; increase, 196)		
Surplus:—		
a. Guaranty fund (5% of deposits; increase during year, none)		1,400
b. Profit and loss (increase during year, \$178,176.48)		81
Current income:—		
Interest	\$557,935	66
Less current expenses not charged off	21,818	76
		53
Unearned discount		
Deposits or installments received on sales of Liberty Loan Bonds		10
Suspense account		
<b>Total Liabilities</b>		<b>\$31,000</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$52,869.74	\$41,068.70	—	\$1,404.83	\$20,496.27	\$115,839.54
Cost per \$1,000 of assets	1.72	1.32	—	.04	.07	3.15
Cost per \$1,000 of assets not including State tax and rent						1.43

Gross income received during the year, \$1,486,482.14.

**Rates on Investments and Loans (Average on All, 5.28%).**

*Real estate loans* (average rate, 5.95 per cent.): 4%, \$356,826.25; 6%, \$15,502,753.53.  
*Personal loans* (average rate, 6.03 per cent.): 5%, \$14,000; 6%, \$2,337,091; 7%, \$100,000.  
*Bonds, stocks, etc.* (average rate on amounts invested, 4.25 per cent.): 3%, \$60,000; 3.44%, \$45,600; 3.50%, \$2,141,700; 3.75%, \$4,000; 3.90%, \$6,000; 4%, \$5,662,800; 4¼%, \$1,037,200; 4½%, \$2,681,000; 5%, \$401,400; 6%, \$50,000; 8%, \$25,500; 10%, \$280,000; 12%, \$36,600.

Number of loans not over \$3,000 each, 2,206, amounting to \$3,672,981.50.  
 10 real estate loans made during year, amounting to \$53,700.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	\$537,785 43
July, 1918, 2%	539,364 54
Number of deposits during year, 55,092, amounting to	3,622,354 31
	\$4,699,504 28
Number of withdrawals during year, 46,591, amounting to	4,443,700 34
Net increase in amount due depositors	\$255,803 94

**SCHEDULE OF SECURITIES OWNED.**

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	
\$1,000,000 U. S. Certs. of Indebt. 4½%	\$100,000 Baltimore & Ohio 4½%	\$300,000 N. Y. C. & H. R. 3½%
90,700 United States 3½%	250,000 Boston & Albany 3½%	245,000 N. Y., N. H. & H. 3½%
907,300 United States 4½%	260,000 Boston & Albany 4s	410,000 N. Y., N. H. & H. 4s
100,000 California, State of, 4s	15,000 Boston & Lowell 3½%	100,000 No. Maine Seaport 5s
46,000 Allegheny, Pa., 4s	30,000 Boston & Maine 3½%	500,000 Old Colony 4s
100,000 Baltimore, Md., 4s	142,000 Boston & Maine 4s	100,000 Penobscot Shore Line 4s
275,000 Boston 3½%	400,000 Boston & Maine 4½%	50,000 Princeton & Northw. 3½%
120,000 Boston 4s	50,000 Boston & N. Y. Air L. 4s	50,000 Providence Term. Co. 4s
32,000 Chicago, Ill., 4s	100,000 Boston, R. B. & L. 4½%	140,000 St. Johns & L. Cham. 5s
106,000 Cleveland, O., 4½%	250,000 C., B. & Q. 3½%	100,000 St. Paul, Minn. & Man. 4s
125,000 Detroit, Mich., 4s	425,000 C., B. & Q. 4s	25,000 St. Paul, Minn. & Man. 4½%
40,000 Jersey City, N. J., 4½%	50,000 Chic., Mil. & St. Paul 4½%	155,000 Wore., Nash. & Roch. 4s
100,000 Kansas City, Mo., 4s	250,000 Chicago & Northwest. 4s	
50,000 Lynn 4s	200,000 Chicago, R. I. & Pac. 4s	<b>Street Railway Bonds.</b>
40,000 Milwaukee, Wis., 4s	50,000 Cleveland & Pitts. 3½%	\$150,000 Boston Elevated 4s
225,000 Minneapolis, Minn., 4s	50,000 Cleveland & Pitts. 4½%	100,000 Boston Elevated 4½%
107,000 New Bedford 4s	100,000 Conn. & Pass. Rivers 4s	50,000 Boston & Northern 4s
75,000 Norwalk, Conn., 4s	100,000 Connecticut River 3½%	50,000 Lynn & Boston 5s
100,000 Portland, Ore., 4½%	100,000 Danbury & Norwalk 4s	50,000 Springfield 4s
25,000 St. Paul, Minn., 4s	100,000 Erie & Pittsburgh 3½%	88,000 West End 4s
50,000 Springfield 4s	50,000 Fitchburg 3½%	50,000 Worcester Consol. 4½%
180,000 Worcester 4s	160,000 Fitchburg 4s	50,000 Worcester Consol. 5s
12,000 Gardner 4s	60,000 Illinois Central 3s	
	444,000 Illinois Central 3½%	<b>Bank Stocks.</b>
	50,000 Illinois Central 4s	She.
	100,000 Lake Shore & Mich. So. 4s	14 Boylston Nl. Bk., Boston
	300,000 Louisville & Nashville 4s	100 Merchants Nl. Bk., Boston
	10,000 Louisville & Nashville 5s	1,000 Nl. Shawmut Bk., Boston
	50,000 Minn., St. P. & S. Ste. M. 4s	155 Nl. Union Bk., Boston
	50,000 Minn., S. Ste. M. & A. 4s	45 Old Boston Nl. Bk., Boston
	50,000 Mobile & Ohio 5s	366 Second Nl. Bk., Boston
	50,000 Nash., Florence & Shef. 5s	100 Webster & Atlas Nl. Bk., Boston
	100,000 New England 4s	200 Third Nl. Bk., Springfield
	65,000 New York & New Eng. 4s	640 Worcester Nl. Bk.
		1,000 Worcester Bank & Trust Co.
<b>Public Funds, Notes.</b>		
\$4,000 Auburn 4s		
45,000 Holden 3.44%		
4,000 Milbury 3½%		
2,000 Rutland 3½%		
6,000 Shrewsbury 3.90%		
6,000 West Boylston 4s		

NGS BANK, WORCESTER.

RENT.

porators, 115; number of trustees, 18.

MYRON F. CONVERSE, *Treasurer*.  
HARRISON G. TAYLOR, } *Assistant Treasurers*  
LAURENCE H. CROSS, }

BARNARD, G. S. BARTON, CHANDLER BULLOCK, H. P. MERRILL, T. S. JOHNSON, G. W. MACKINTOSH, W. E. SIBLEY, F. C. SMITH, JR.

CHANDLER BULLOCK, H. P. MERRILL, T. S. JOHNSON, G. W. MACKINTOSH, W. E. SIBLEY, F. C. SMITH, JR.

E. ORR.

ril, July and October; dividends are paid on 3 P.M.; Saturdays, 9 A.M. to 1 P.M.;

I, OCTOBER 31, 1912.

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\$337,162 99  
555 06  
\$337,718 05

\$15,923 57  
2,560 52  
19,484 09

215  
52  
277

Titles . . . . . \$16,700

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$26,151.57	\$37,223.44	\$5,840.00	\$3,736.66	\$9,865.12	\$82,816.79
Cost per \$1,000 of assets	1.57	2.23	.85	.22	.59	4.96
Cost per \$1,000 of assets not including State tax and rent						3.04

**Gross income received during the year, \$797,405.18.**

**Rates on Investments and Loans (Average on All, 5.40%).**

*Real estate loans (average rate, 5.96 per cent.): 4¼%, \$210,000; 5%, \$17,000; 6%, \$8,719,180.*

*Personal loans (average rate, 6.01 per cent.): 5%, \$38,280; 5½%, \$50,000; 5¾%, \$4,000; 6%, \$2,542,825; 6¼%, \$25,000; 6¼%, \$25,000; 7%, \$75,000.*

*Bonds, stocks, etc. (average rate on amounts invested, 4.16 per cent.): 3%, \$75,000; 3¼%, \$900,300; 3¾%, \$6,500; 3.9%, \$900; 4%, \$2,396,000; 4.25%, \$418,185; 4¼%, \$890,000; 5%, \$100,000; 5.45%, \$4,000; 5½%, \$28,900; 10%, \$2,000.*

Number of loans not over \$3,000 each, 1,474, amounting to \$2,707,135.  
25 real estate loans made during year, amounting to \$64,100.

### Dividends, Deposits and Withdrawals.

Ordinary dividends declared during year: Jan., 1918, 2%	.	.	.	.	.	\$288,085	82
July, 1918, 2%	.	.	.	.	.	289,021	85
Number of deposits during year, 58,896, amounting to	.	.	.	.	.	2,275,017	46
Number of withdrawals during year, 38,317, amounting to	.	.	.	.	.	2,674,042	50
Net increase in amount due depositors	.	.	.	.	.	\$178,082	63

### SCHEDULE OF SECURITIES OWNED

### Public Funds, Bonds.

Par Value.  
\$800,000 U. S. Certs. of Indebt. 4½%  
3,200 United States 3½%  
242,800 United States 4s  
368,185 United States 4½%  
10,000 Albany, Pa., 4s  
22,000 Augusta, Me., 4s  
180,000 Boston 4s  
80,000 Boston 4½%  
50,000 Portland, Ore., 4½%

### Public Funds. Notes.

\$4,000 Dana 5.45%  
 2,500 Dana 5 1/2s  
 400 New Braintree 4s  
 900 Rutland 3.94%  
 500 Rutland 4s  
 5,500 Shrewsbury 3 1/2s  
 1,200 Shrewsbury 4s  
 24,000 Cherry Val. & R. (W. D.) 4s

### Railroad Bonds.

360,000 Atch., Top. & Santa F6 4s  
100,000 Baltimore & Ohio 3 1/8s  
110,000 Baltimore & Ohio 4s

**Par Value.**

per volume.

950,000 Baltimore & Ohio 4½¢  
55,000 Boston & Albany 3½¢  
50,000 Boston & Lowell 3½¢  
100,000 Boston & Maine 3½¢  
80,000 Boston & Maine 4¢  
40,000 C., B. & Q. 3½¢  
25,000 Chic., Mil. & St. Paul 4¢  
25,000 Chic., Mil. & St. Paul 4½¢  
23,000 Chicago & Northwest 4¢  
25,000 Chic., R. I. & Pacific 4¢  
10,000 Dexter & Piscataquis 4¢  
87,000 Fitchburg 3½¢  
75,000 Illinois Central 3¢  
60,000 Illinois Central 3½¢  
170,000 Illinois Central 4¢  
25,000 Lake Shore & Mich. S. 3½¢  
100,000 Lake Shore & Mich. S. 4¢  
25,000 Louisville & Nashville 5¢  
100,000 Maine Central 4½¢  
80,000 Michigan Central 3½¢  
100,000 Minn., St. P. & S. Ste. M. 4¢  
25,000 Minn., St. P. & S. Ste. M. 5¢  
80,000 New England 4¢  
100,000 N. Y. C. & H. R. 3½¢  
103,000 N. Y. C. & H. R. 4¢  
200,000 N. Y., N. H. & H. 3½¢

**1 Par Value.**

\$125,000 N. Y., N. H. & H. 4s  
90,000 Pennsylvania 4½s  
100,000 Penobscot Shore Line 4s  
31,000 Portland & R. Falls 4s  
50,000 Portland Terminal Co. 4s  
71,000 Wore., Nash. & B. 4s

### Street Railway Bonds.

\$75,000 Boston Elevated 4s  
75,000 Boston Elevated 4 1/2s  
50,000 Boston Elevated 5s  
100,000 Boston & Northern 4s  
100,000 Old Colony 4s  
25,000 Springfield 4s

### Bank Stocks.

Shs.  
16 Worcester NL Bk.  
20 Worcester Bank & Trust Co.

**WORCESTER MECHANICS SAVINGS BANK, WORCESTER.****311 MAIN STREET.**

Incorporated May 15, 1851. Number of corporators, 111; number of trustees, 19.

**President.****CHARLES L. BURLINGH, Treasurer.****BLACKER, Clerk of the Corporation.****WALTER R. DADMUN, Assistant Treasurer.**

**Trustees:** G. M. BASSETT, W. E. BIGHLOW, F. W. BLACKER, R. C. CLEVELAND, J. H. DEWET, F. H. DEWET, M. L. FOSTER, C. F. HANSON, A. H. INMAN, W. T. MORLEY, EDGAR REED, A. P. RUGG, E. J. SEWARD, L. W. SOUTHGATE, A. H. STONE, L. B. WOODWARD.

**Directors:** J. H. COMB, F. H. DEWET, L. G. WHITE, G. M. BASSETT, J. A. DEWET.**Committee:** F. W. BLACKER, A. H. STONE, W. T. MORLEY.

Interest from fifteenth day of January, April, July and October; dividends are paid on January 1 and August 1. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; Sundays, 6 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1913.****Assets.**

Bonds and notes	\$2,304
U.S. bonds and notes	3,290
State bonds	523
City & Tel. Co. bonds	162
Stocks and trust companies	180
Real estate acquired in settlement of indebtedness	47
Real estate (average of each, \$4,143.16)	8,099
Personal security	1,715
Insurance	
Stamps and thrift stamps	
Loans to national banks or trust companies	278
Other items	20
<b>Total Assets</b>	<b>\$16,639</b>

**Liabilities.**

Deposits on 23,062 accounts, averaging \$661 each	\$15,243
Deposits opened during year, 1,538; closed, 1,944; decrease, 406	
Reserve fund (5.14% of deposits; increase during year, none)	784
Profit and loss (increase during year, \$64,776.88)	244
Due to:	
Unpaid expenses not charged off	\$266,130 80
	11,642 52
Amount	254
Installments received on sales of Liberty Loan Bonds	38
	74
<b>Total Liabilities</b>	<b>\$16,639</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total
For year	\$31,293.99	\$21,490.75	\$7,000.00	\$3,249.36	\$6,113.01	\$69,146.11
Out of assets	1.88	1.29	.42	.19	.37	
Out of assets not including State tax and rent						

Received during the year, \$792,996.41.



**Rates on Investments and Loans (Average on All, 5.21%).**

Loans (average rate, 5.94 per cent.): 5%, \$454,000; 6%, \$7,845,871.  
 Loans (average rate, 5.97 per cent.): 5%, \$350; 5½%, \$2,900; 6%, \$1,347,617.25; 6¼%, \$100, 6½%, \$178,500; 7%, \$100,000.  
 Stocks, etc (average rate on amounts invested, 4.07 per cent.): 3%, \$80,000; 3½%, \$2,121,000; 4%, \$2,402,150; 4¼%, \$665,100; 4½%, \$851,000; 5%, \$261,000; 6%, \$35,000; 7%, \$15,000; 8%, \$3,100; 10%, \$71,800; 12%, \$18,800; 20%, \$10,800.

of loans not over \$3,000 each, 1,057, amounting to \$2,024,411.  
 State loans made during year, amounting to \$133,250.

**Dividends, Deposits and Withdrawals.**

dividends declared during year: Jan., 1918, 2%	\$302,728 96
July, 1918, 2%	300,105 30
of deposits during year, 13,263, amounting to	1,370,021 54
	<hr/>
	\$1,972,855 80
of withdrawals during year, 17,537, amounting to	2,231,528 77
	<hr/>
decrease in amount due depositors	\$258,672 97

**SCHEDULE OF SECURITIES OWNED.****State Funds, Bonds.**

S. Certs. of Indebt. 4½%  
 United States 3½%  
 United States 4%  
 United States 4½%  
 Massachusetts 3½%  
 Massachusetts 4%  
 Boston 3½%  
 Boston 4%  
 Cambridge 3½%  
 Chelsea 3½%  
 Detroit, Mich., 4%  
 Worcester 4½%  
 Holyoke 3½%  
 Holyoke 4%  
 Lynn 3½%  
 Minneapolis, Minn., 3½%  
 New London, Ct., 3½%  
 Northampton 3½%  
 Philadelphia, Pa., 3½%  
 Portland, Ore., 4%  
 Providence, R. I., 3½%  
 Salem 3½%  
 Seattle, Wash., 4½%  
 Seattle, Wash., 5%  
 Falmouth 3½%  
 Worcester 3½%  
 Worcester 4%  
 Worcester 4½%  
 Woonsocket, O., 4½%  
 Littleboro 3½%  
 West Springfield 3½%  
 Westbury, R. I., 3½%

**Railroad Bonds.**

Par Value.  
 \$50,000 Baltimore & Ohio 3½%  
 30,000 Baltimore & Ohio 4%  
 19,000 Baltimore & Ohio 5%  
 100,000 Boston & Albany 3½%  
 100,000 Boston & Albany 4%  
 50,000 Boston & Albany 4½%  
 25,000 Boston & Albany 5%  
 45,000 Boston & Lowell 3½%  
 80,000 Boston & Lowell 4%  
 125,000 Boston & Maine 3½%  
 100,000 Boston & Maine 4%  
 75,000 Boston & Maine 4½%  
 195,000 C., B. & Q. 3½%  
 105,000 C., B. & Q. 4%  
 50,000 Chi., Mil. & St. Paul 4%  
 50,000 Chi., Mil. & Puget S. 4%  
 30,000 Chic., Mil. & St. Paul 4½%  
 25,000 Chic., Mil. & St. Paul 5%  
 100,000 Chic., R. I. & Pac. 4%  
 50,000 Cleveland Short Line 4½%  
 60,000 Connecticut River 3½%  
 40,000 Connecticut River 4%  
 35,000 Fitchburg 3½%  
 150,000 Fitchburg 4%  
 75,000 Fitchburg 5%  
 80,000 Illinois Central 3%  
 120,000 Illinois Central 3½%  
 100,000 Illinois Central 4%  
 75,000 Lake Sh. & Mich. So. 3½%  
 25,000 Lake Shore & Mich. So. 4%  
 50,000 Louisville & Nashville 5%  
 100,000 Maine Central 4½%  
 125,000 Michigan Central 3½%  
 50,000 Minn., St. P. & Sst. Ste. M. 4%  
 50,000 New London Northern 4%  
 175,000 N. Y. C. & H. R. 3½%

**Par Value.**

\$50,000 N. Y. C. & H. R. 4%  
 100,000 N. Y., N. H. & H. 3½%  
 50,000 N. Y., N. H. & H. 4%  
 60,000 No. Maine Seaport 5%  
 125,000 Norwich & Worcester 4%  
 50,000 Old Colony 4%  
 25,000 Pennsylvania 4½%  
 50,000 Providence & Worcester 4%  
 25,000 Sioux City & Pac. 3½%  
 100,000 Wore., Nash. & R. 4%

**Street Railway Bonds.**

\$50,000 Boston Elevated 4%  
 105,000 Boston Elevated 4½%  
 170,000 Boston & Northern 4%  
 65,000 Old Colony 4%  
 100,000 West End 4%  
 20,000 Worcester Cons. 4½%  
 25,000 Wore. & Southbridge 4½%

**Bank Stocks.**

Shs.  
 150 Boylston Nl. Bk., Boston  
 21 Fourth-Atlantic Nl. Bk., Boston  
 186 Merchants Nl. Bk., Boston  
 7 Mt. Vernon Nl. Bk., Boston  
 100 Nl. Shawmut Bk., Boston  
 94 Nl. Union Bk., Boston  
 108 Old Boston Nl. Bk., Boston  
 108 Second Nl. Bk., Boston  
 31 Webster & Atlas Nl. Bk., Boston  
 20 Gardner Trust Co.  
 248 Mechanics Nl. Bk., Worcester  
 108 Worcester Nl. Bk.  
 253 Worcester Bank & Trust Co.

**WORCESTER NORTH SAVINGS INSTITUTION, FITCHBURG****300 MAIN STREET.**

Incorporated May 26, 1868. Number of corporators, 68; number of trustees, 27.

**CHARLES F. BAKER, President.**  
**ROBERT N. WALLIS, Clerk of the Corporation.**

**ALBERT C. BROWN, Treasurer.**  
**WILBUR W. HENRY, Assistant**

**Board of Trustees:** C. F. BAKER, E. W. BAKER, C. W. BENNETT, G. W. BRUCE, E. N. CHOATE, CURRIER, M. L. CURRING, M. B. DAMON, H. A. ESTABROOK, T. F. GALLAGHER, J. L. A. L. GOODNOW, H. A. GOODRICH, F. O. HARDY, J. M. HERRARD, G. K. HUDSON, W. L. A. M. LEVY, J. D. LITTLEHALE, W. O. PARKER, H. G. PEARSON, F. W. PIERCE, W. W. T. H. SERRA, T. C. SHELTON, R. N. WALLIS, JOHN WOOLDEDGE.

**Board of Investment:** C. F. BAKER, C. W. BENNETT, E. N. CHOATE, J. D. LITTLEHALE, F. W.

**Auditing Committee:** F. A. CURRIER, W. L. HUMES, T. C. SHELTON.

Deposits draw interest from the first day of January, April, July and October; dividends at the first day of January and July. Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 10 to 12 M.; 6 to 8 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1916.****Assets.**

Public funds, bonds and notes		\$2,1
Railroad bonds and notes		7
Street railway bonds		2
American Tel. & Tel. Co. bonds		1
Stocks of banks and trust companies		
996 loans on real estate (average of each, \$8,164.63)	\$6,145,475 00	
Less amount due on uncompleted loans	5,500 00	
		6,1
68 loans on personal security		6
Real estate by foreclosure, etc. (assessed value, \$45,000)		
Taxes, insurance, etc., paid on mortgaged properties		
Deposits in national banks or trust companies		2
Cash and cash items		
<b>Total Assets</b>		<b>\$10,4</b>

**Liabilities.**

Due depositors on 18,953 accounts, averaging \$499.29 each		\$9,4
(Accounts opened during year, 2,194; closed, 2,141; increase, 53)		
Surplus:—		
a. Guaranty fund (5.05% of deposits; increase during year, none)		4
b. Profit and loss (increase during year, \$47,565.56)		2
Current income:—		
Interest		1
Unearned discount		
Suspense account		
Deposits or installments received on sales of Liberty Loan Bonds		
<b>Total Liabilities</b>		<b>\$10,4</b>



# WORONOCO SAVINGS BANK, WESTFIELD.

97 ELM STREET.

Incorporated May 5, 1871. Number of corporators, 47; number of trustees, 15.

B. PARKS, *President.*

H. B. MOULTON, *Treasurer.*

F. A. BALLOU, *Clerk of the Corporation.*

*Board of Trustees:* C. H. ABBE, S. A. ALLEN, J. H. ASHLEY, G. E. AUSTIN, W. S. BOSE, S. B. CAMPBELL, C. H. COOLEY, T. J. COOLEY, F. S. DEWEY, W. B. MAHONEY, H. B. MOULTON, L. C. PARKER, O. B. PARKS, O. E. PARKS, E. J. SMITH.

*Board of Investment:* O. B. PARKS, C. H. ABBE, C. H. COOLEY, E. J. SMITH.

*Advising Committee:* G. E. AUSTIN, S. B. CAMPBELL, F. S. DEWEY, L. C. PARKER.

Deposits draw interest from the tenth day of January, April, July and October; dividends are payable January 10 and July 10. Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., also Mondays, 7 to 8.30 P.M.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

### Assets.

Public funds, bonds and notes		\$352,542
Railroad bonds and notes		617,980
Street railway bonds		205,456
Boston Terminal Co. bonds		9,300
American Tel. & Tel. Co. bonds		57,462
Stocks of banks and trust companies		9,000
Surpluses acquired in settlement of indebtedness		9,440
Loans on real estate (average of each, \$2,307.08)	\$1,919,545 00	
Amount due on uncompleted loans	54 00	
		1,919,491
Loans on personal security		106,014
Furniture and fixtures		14,500
War savings stamps and thrift stamps		547
Deposits in national banks or trust companies		27,124
Cash and cash items		3,512
<b>Total Assets</b>		<b>\$3,332,909</b>

### Liabilities.

Depositors on 7,707 accounts, averaging \$304.34 each (Accounts opened during year, 869; closed, 1,384; decreases, 515)		\$3,039,245
Plus: —		
a. Guaranty fund (5.04% of deposits; increase during year, \$3,837.50)		153,265
b. Profit and loss (increase during year, \$14,836)		91,712
Current income: —		
Interest	\$9,144 79	
Less current expenses not charged off	2,836 34	
		5,308
Deposits or installments received on sales of Liberty Loan Bonds		42,337
<b>Total Liabilities</b>		<b>\$3,332,909</b>

**Total Expenses for the Year, including State Taxes.**

	State Tax (Net).	Salaries.	Rent.	Advertising.	Other Expenses.	Total.
Amount paid for	\$4,907.10	\$6,144.92	\$1,500.00	\$72.27	\$2,300.07	\$14,924 36
per \$1,000 of assets	1.47	1.84	.45	.02	.69	4 47
per \$1,000 of assets not including State tax and rent						2 55

Income received during the year, \$154,781.63.

**Rates on Investments and Loans (Average on All, 4.95%).**

Real estate loans (average rate, 5.42 per cent.):  $4\frac{1}{4}\%$ , \$84,250; 5%, \$64,000;  $5\frac{1}{2}\%$ , \$1,768,541; 6%, \$2,700.

Personal loans (average rate, 6 per cent.): 6%, \$105,014.

Bonds, stocks, etc. (average rate on amounts invested, 4.15 per cent.):  $3\frac{1}{2}\%$ , \$330,200; 4%, \$527,000;  $4\frac{1}{2}\%$ , \$133,770;  $4\frac{1}{2}\%$ , \$220,000; 5%, \$45,000; 6%, \$6,125; 7%, \$6,000; 8%, \$1,000.

Number of loans not over \$3,000 each, 758, amounting to \$1,113,250.

Real estate loans made during year, amounting to \$22,325.

**Dividends, Deposits and Withdrawals.**

Ordinary dividends declared during year: Jan., 1918, 2%	\$58,533 01
July, 1918, 2%	58,068 40
Number of deposits during year, 6,447, amounting to	488,120 69
	<hr/>
Number of withdrawals during year, 6,627, amounting to	\$604,722 10
	611,739 90
	<hr/>
Net decrease in amount due depositors	\$7,017 80

**SCHEDULE OF SECURITIES OWNED.****Public Funds, Bonds.**

Par Value.
2,000 U. S. Certs. of Indebt. $4\frac{1}{2}\%$
5,000 United States $3\frac{1}{2}\%$
3,770 United States $4\frac{1}{2}\%$
10,000 Massachusetts $3\frac{1}{2}\%$
4,000 Baltimore, Md., 4s
10,000 Detroit, Mich., 4s
5,000 Minneapolis, Minn., 4s
5,000 Omaha, Neb., $4\frac{1}{2}\%$
5,000 Woonsocket, R. I., $4\frac{1}{2}\%$
1,500 Granville 5s

**Railroad Bonds.**

5,000 Baltimore & Ohio 4s
5,000 Baltimore & Ohio $4\frac{1}{2}\%$
10,000 Baltimore & Ohio 5s
10,000 Boston & Albany $3\frac{1}{2}\%$
10,000 Boston & Albany 5s
10,000 Boston & Lowell $4\frac{1}{2}\%$

**Par Value.**

\$40,000 Boston & Maine $3\frac{1}{2}\%$
10,000 Boston & Maine 4s
10,000 Boston & Maine $4\frac{1}{2}\%$
15,000 C., B. & Q. $3\frac{1}{2}\%$
10,000 Chi., Mil. & St. Paul 4s
10,000 Chi., Mil. & St. Paul $4\frac{1}{2}\%$
15,000 Cho., R. I. & Pac. 4s
25,000 Cleve. & Pittsburgh $3\frac{1}{2}\%$
20,000 Fitchburg 4s
25,000 Illinois Central $3\frac{1}{2}\%$
75,000 Illinois Central 4s
20,000 Maine Central $4\frac{1}{2}\%$
15,000 Michigan Central 4s
25,000 N. Y. C. & H. R. $3\frac{1}{2}\%$
20,000 N. Y. C. & H. R. 4s
37,000 N. Y., N. H. & H. $3\frac{1}{2}\%$
25,000 N. Y., N. H. & H. 4s
10,000 No. Maine Seaport 5s
10,000 Northern Pacific $4\frac{1}{2}\%$
10,000 Pennsylvania $4\frac{1}{2}\%$
25,000 Princeton & Northwest. $3\frac{1}{2}\%$
35,000 Upper Coos 4s

**Street Railway Bonds.**

Par Value.
\$48,000 Boston Elevated 4s
20,000 Boston Elevated $4\frac{1}{2}\%$
10,000 Boston Elevated 5s
35,000 Boston & Northern 4s
10,000 Hoosac Valley 4s
5,000 Lowell, Law. & Haverhill 5s
15,000 Old Colony 4s
25,000 Springfield 4s
10,000 West End 4s
5,000 West End $4\frac{1}{2}\%$
6,000 West End 7s
15,000 Worc. Consolidated $4\frac{1}{2}\%$
6,000 Worcester Consolidated 5s

**Bank Stocks.**

Shs.
30 Hamp. Co. Nl. Bk., Northampton
10 Hampden Nl. Bk., Westfield
50 First Nl. Bk., Westfield

## MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY

40 STATE STREET, BOSTON.

Incorporated February 24, 1818.

CHARLES P. BOWDITCH, *President*.

HOWARD STOCKTON,

## BALANCE SHEET, NOVEMBER 1, 1912.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$14,186,638 40	Deposits . . . . .	\$26,864
Personal, collateral and corpora- tion notes . . . . .	8,384,574 94	Capital and surplus . . . . .	1,057
Railroad bonds and notes . . . . .	4,885,573 02	Interest . . . . .	1,540
Other bonds . . . . .	758,720 00	Annuities on lives . . . . .	1,852
Railroad stocks . . . . .	235,168 75	Mortgage guaranty fund . . . . .	195
National bank stocks . . . . .	313,876 88	Guaranty fund . . . . .	184
United States Government bonds and certificates of indebtedness . . . . .	1,067,409 19	Annuity suspense . . . . .	78
State and municipal bonds . . . . .	44,086 75	Federal income tax withheld . . . . .	1
Real estate . . . . .	1,271,828 18		
Foreclosed property . . . . .	79,257 48		
State tax paid . . . . .	30,973 05		
Expense account . . . . .	48,053 48		
Cash in banks . . . . .	267,469 98		
	<u>\$31,572,620 10†</u>		<u>\$31,572</u>

\* Of this sum about \$1,100,000 is the accrued interest which is to be devoted to the of interest to depositors and payments to life annuitants.

† Also thirty-two shares of the capital stock of the "Fifty Associates" the value of which unknown, held in special trust, the income of which is receivable by this company, and the accum of which are included in the sum above named.

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**STATEMENTS**  
**OF**  
**LIFE INSURANCE DEPARTMENTS**  
**OF SAVINGS BANKS.**

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**BERKSHIRE COUNTY SAVINGS BANK, PITTSFIELD.**  
**INSURANCE DEPARTMENT.**

**Organized July 13, 1911. Began business August 1, 1911.**

**Balance Sheet, October 31, 1918.**

[illegible]

### Exhibit of Policies.

[illegible]

### **<sup>1</sup> Revival**

## 2 Deductions.

**• Additions.**

<sup>4</sup> Including Group Insurance

In addition, annuities representing annual payments of \$1,300.





**PEOPLE'S SAVINGS BANK, BROCKTON.  
INSURANCE DEPARTMENT.**

Organized October 21, 1907. Began business November 2, 1908.

**Balance Sheet, October 31, 1918.**

LEDGER ASSETS.		LIABILITIES.	
Loans on real estate	\$223,400 00	Net value of policies	\$295
Real estate in possession	2,987 98	Net value of annuities	44
Loans to this bank's policy holders	20,224 31	Policy claims	7
Public funds	31,747 50	Premiums paid in advance	
Railroad bonds	28,932 50	Interest and rents paid in advance	
Street railway bonds	12,842 50	Salaries, etc.	
Telephone company bonds	17,188 75	Medical examiners' fees due or ac-	
Loans on personal security	13,750 00	crused	
Cash in office	2,359 84	Due general insurance guaranty fund	
Deposits in national banks and trust		Unification of mortality	
companies	13,685 78	Special surplus fund (sec. 21, chap.	
		561, Acts, 1907)	20
	\$367,119 16	Surplus	13
		Miscellaneous	
		Total liabilities	\$385
NON-LEDGER ASSETS.		DISBURSEMENTS.	
Accrued interest and rent	5,116 22	Paid for death claims	\$12
Gross uncollected and de-		Paid for annuities	7
ferred premiums	\$16,176 41	Surrender values paid in cash	
Deduct loading	1,863 71	Dividends paid policy holders in	18
	14,312 70	cash	
		Dividends applied to purchase paid-	
	\$386,548 08	up insurance	
Deduct excess value of bonds over		Medical examiners' fees and inspec-	
book value	1,508 80	tions	
	\$385,039 28	Salaries of officers and employees	2
		Collection fees and expenses	3
		Taxes	1
		Paid general insurance guaranty	2
		fund	
		General expenses	
		Other disbursements	
		Total disbursements	\$80
		Ledger assets, Oct. 31, 1918	\$67
			\$617
INCOME.			
First year's premiums on original			
policies	\$11,850 87		
Renewal premiums	75,087 54		
Dividends applied to purchase paid-			
up insurance	279 53		
Gross interest from investments, etc.	16,960 19		
Unification of mortality	615 00		
Consideration of original annuities	2,570 83		
Refund of taxes and insurance	6 78		
Total income	\$107,370 74		
Total ledger assets, Oct. 31, 1917	\$10,606 67		
	\$617,977 41		

**Exhibit of Policies.**

CLASSIFI- CATION.	POLICIES IN FORCE Oct. 31, 1917.		POLICIES ISSUED.		TRANSFERS AND REVIVALS		POLICIES TERMINATED.			POLI- CIES FOR Oct. 31
	No.	Amt.	No.	Amt.	No.	Amt.	No.	How Terminated.	Amt.	
Whole life	1,834	\$769,495	290	\$155,011	19	\$2,400	4	Death	\$1,376	1,948
					123	\$22,100	50	Surrender	20,232	
					8	\$5,100	94	Lapse	16,500	
							-	Decrease	780	
							23	Not taken	8,100	
Endowment	1,962	\$78,943	125	76,270	19	\$4,156	14	Death	5,921	1,941
					27	\$13,374	68	Surrender	20,120	
							12	Lapse	4,356	
							14	Not taken	7,237	
All other	1,956	\$904,371	537	\$231,768	2	\$1,100	94	Expiry	19,945	1,232
					144	\$31,374	12	Death	6,050	
							15	Surrender	4,800	
							1,222	Decrease	499,623	
	5,752	\$2,653,309	1,042	\$453,049	141	\$37,556	1,621		\$624,800	5,191
Deferred annuities										54

\* Revivals.

\* Deductions.

\* Additions.

\* Including Group Insurance.

In addition, annuities representing annual payments of \$5,707.



**GENERAL INSURANCE GUARANTY FUND.**

Principal Office, Room 607, State House, Boston.

Organized July 30, 1907. Began business June 22, 1908.

WARREN A. REED, *President.*CHARLES C. HITCHCOCK, *Treasurer.*GEORGE WIGGLESWORTH, *Vice-President.*ALICE H. GRADY, *Clerk.*

Board of Trustees: WARREN A. REED, CHARLES C. HITCHCOCK, FRANK J. HALE, J. RUSSELL M.

GEORGE L. PAINE, GEORGE WIGGLESWORTH, JAMES F. JACKSON.

**STATEMENT SHOWING CONDITION OF FUND ON OCTOBER 31, 1918.**

Balance on hand October 31, 1917 . . . . . \$49,000 00

**Income.**

Received from Whitman Savings Bank . . . . .	\$4,950 58
Received from People's Savings Bank . . . . .	3,627 41
Received from Berkshire County Savings Bank . . . . .	1,927 00
Received from City Savings Bank . . . . .	2,053 80
Interest on deposits in banks . . . . .	1,868 96
Liberty Bond coupons . . . . .	250 60
Book value of bonds over purchase price . . . . .	125 10
Other income received on account of unification of mortality:—	
Received from Berkshire County Savings Bank . . . . .	1,514 00
Received from City Savings Bank . . . . .	981 00

17,2

**Disbursements.**

State tax . . . . .	\$248 57
Interest on Liberty Bonds . . . . .	124 11
Commission on Liberty Bonds . . . . .	2 00
Paid Whitman Savings Bank on account of unification of mortality . . . . .	1,880 00
Paid People's Savings Bank on account of unification of mortality . . . . .	615 00

2,

Balance on hand, October 31, 1918 . . . . . \$64,000 00

**Investments.**

Liberty Loan Bonds . . . . .	\$17,500 00
Deposited in Attleboro Trust Company . . . . .	1,119 43
Deposited in Berkshire County Savings Bank, Pittsfield . . . . .	1,181 55
Deposited in Beverly Trust Company . . . . .	755 77
Deposited in Boston Five Cents Savings Bank . . . . .	477 86
Deposited in Bridgewater Savings Bank . . . . .	1,113 42
Deposited in Brighton Five Cents Savings Bank . . . . .	511 33
Deposited in Cambridge Savings Bank . . . . .	502 19
Deposited in Cambridgeport Savings Bank . . . . .	801 48
Deposited in Cambridge Trust Company . . . . .	1,108 10
Deposited in Cape Ann Savings Bank, Gloucester . . . . .	1,171 90
Deposited in Charlestown Trust Company . . . . .	496 71
Deposited in Chicopee Savings Bank . . . . .	895 49
Deposited in Chicopee Falls Savings Bank . . . . .	1,199 68
Deposited in City Savings Bank of Pittsfield . . . . .	1,168 51
Deposited in Cosmopolitan Trust Company, Boston . . . . .	1,516 01
Deposited in County Savings Bank, Chelsea . . . . .	922 01
Deposited in East Bridgewater Savings Bank . . . . .	797 37
Deposited in Fitchburg Savings Bank . . . . .	792 92
Deposited in Florence Savings Bank . . . . .	1,100 90
Deposited in Foxborough Savings Bank . . . . .	1,069 50
Deposited in Framingham Trust Company . . . . .	1,551 99
Deposited in Franklin Savings Bank of the City of Boston . . . . .	1,347 85
Deposited in Gardner Savings Bank . . . . .	1,122 50
Deposited in Greenfield Savings Bank . . . . .	1,078 01
Deposited in Grove Hall Savings Bank, Roxbury . . . . .	942 89
Deposited in Hampden Savings Bank, Springfield . . . . .	914 87
Deposited in Holyoke Savings Bank . . . . .	1,167 48
Deposited in Home Savings Bank, Boston . . . . .	483 20
Deposited in Hudson Savings Bank . . . . .	894 09
Deposited in Hyde Park Savings Bank . . . . .	729 17
Deposited in Lawrence Savings Bank . . . . .	974 44
Deposited in Melrose Savings Bank . . . . .	1,047 25
Deposited in Natick Five Cents Savings Bank . . . . .	818 72
Deposited in Newburyport Five Cents Savings Bank . . . . .	1,108 52
Deposited in North Middlesex Savings Bank, Ayer . . . . .	594 02
Deposited in People's Savings Bank, Brockton . . . . .	1,261 49
Deposited in People's Savings Bank, Worcester . . . . .	396 22
Deposited in Provident Institution for Savings, Amesbury . . . . .	1,107 43
Deposited in Quincy Trust Company . . . . .	802 14
Deposited in Rockland Savings Bank . . . . .	1,129 70
Deposited in South Weymouth Savings Bank . . . . .	1,132 67
Deposited in Springfield Institution for Savings . . . . .	1,006 23
Deposited in Ware Savings Bank . . . . .	981 10
Deposited in Washington Savings Institution, Lowell . . . . .	1,070 63
Deposited in Weymouth Savings Bank . . . . .	871 68
Deposited in Whitman Savings Bank . . . . .	1,209 97
Deposited in Worcester County Institution for Savings . . . . .	1,272 29
Deposited in Worcester Five Cents Savings Bank . . . . .	1,054 46

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Examined in January, 1919, as of date October 31, 1918.

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**ABSTRACT OF THE ANNUAL REPORTS**

**OF**

**TRUST COMPANIES,**

**MADE IN ACCORDANCE WITH THE PROVISIONS  
OF THEIR CHARTERS.**

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## AMERICAN TRUST COMPANY, BOSTON.

60 STATE STREET.

Branch Office: City Square, Charlestown.

Incorporated March 12, 1881. Began business August 29, 1881.

RUSSELL G. FERRISDEN, President.  
CHARLES H. BOWEN, Secretary.WALDO F. GLIDDEN, Treasurer.  
ARTHUR BANCROFT, Assistant Treasurer.

Board of Directors: R. L. AGASSIZ, HOWARD AMES, J. S. AMES, E. F. ATKINS, A. G. BULLOCK, CABOT, A. B. CHAPIN, GILMER CLAPP, L. A. COOLIDGE, C. E. COTTING, Jr., GORDON, W. R. DRIVER, Jr., W. R. EVANS, Jr., R. G. FERRISDEN, S. H. GREENE, F. R. HART, N. W. JAMES LAWRENCE, LESTER LELAND, J. A. PARKER, J. F. PERKINS, H. A. RUTTER, P. L. STALL, F. R. SEARS, Jr., R. P. SNELLING, F. W. STEARNS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. Branch, 9 A.M. to 3 P.M.; Sundays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 30, 1918.
United States bonds and Certificates of Indebtedness	\$1,820,725	\$3,091,447	\$3,230,631	\$300,734	\$3,230,631
Bonds deposited with U. S. Treasurer to secure postal savings deposits	29,450	94,450	94,450	94,450	94,450
Other stocks and bonds	1,966,771	1,732,594	1,627,958	1,522,089	1,522,089
Securities acquired in settlement of indebtedness	82,392	82,392	140,351	140,351	140,351
Loans on real estate	239,727	217,727	216,157	186,167	186,167
Demand loans with collateral	4,253,680	5,883,151	5,092,547	4,042,297	4,042,297
Other demand loans	371,922	382,221	171,922	471,637	471,637
Time loans with collateral	2,730,504	3,724,867	3,594,068	4,422,046	4,422,046
Other time loans	10,243,660	9,579,102	9,845,743	10,184,880	9,845,743
Acceptances	400,000	826,080	532,700	700,000	532,700
Acceptances rediscounted	-	-	400,990	-	-
Acceptances bought and sold	519,202	-	-	-	-
Customers' notes rediscounted	641,035	2,581,282	2,671,411	1,358,024	1,358,024
Overdrafts	1,035	791	1,390	1,782	1,390
Banking house	30,000	30,000	30,000	30,000	30,000
Tellers' shorts	34	18	-	-	-
Other assets	15,694	10,240	15,776	9,637	15,776
Expense, supplies department	18,935	21,203	21,481	25,181	21,203
Due from reserve banks	4,121,613	1,994,083	1,784,124	1,783,166	1,994,083
Due from other banks	18,294	1,635,710	1,182,837	1,344,400	1,635,710
Cash—	-	-	-	-	-
Currency and specie	282,787	296,730	144,770	115,464	296,730
Checks on banks in same place	400,280	642,008	478,100	215,373	642,008
Checks on banks in other places	12,312	15,997	80,508	38,192	15,997
Other cash items	2,085	6,789	1,100	5,105	6,789
	\$29,203,107	\$32,849,482	\$30,870,570	\$27,732,923	\$31,100,000

## BANKING DEPARTMENT — Concluded.

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital stock . . . . .	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund . . . . .	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	734,984	701,889	598,134	791,982	690,038
Deposits:—					
Demand:—					
Subject to check . . . . .	19,778,805	21,813,037	18,785,882	17,596,530	21,687,957
For payment of coupons, etc. . . . .	784,039	857,905	1,529,938	1,022,468	1,044,754
Certificates of deposit . . . . .	748,978	639,640	605,458	604,145	505,321
Certified checks . . . . .	140,648	79,530	30,890	18,019	95,983
Treasurer's checks . . . . .	120,646	117,566	182,446	332,773	253,042
Time:—					
Certificates of deposit not payable within thirty days . . . . .	268,881	568,906	568,907	419,531	416,281
Open accounts not payable within thirty days . . . . .	295,708	357,816	198,708	298,543	300,543
Due to reserve banks . . . . .	125,921	—	—	—	—
Due to other banks . . . . .	1,864,977	1,379,831	1,358,881	1,260,554	1,107,808
Staking funds, railroads . . . . .	47,143	48,637	46,896	60,820	61,707
Staking funds, corporations . . . . .	60,271	48,047	53,912	47,821	70,983
Dividends unpaid . . . . .	24	11	80,000	288	733
Acceptances . . . . .	400,000	400,000	532,700	700,000	408,000
Notes and acceptances rediscounted with Federal Reserve Bank . . . . .	641,035	2,581,281	3,072,401	1,358,024	1,597,811
Reserved for taxes . . . . .	50,000	65,000	73,952	73,952	103,952
Tellers' overs . . . . .	23	—	—	96	1,699
Reserved for interest on certificates of deposit . . . . .	3,524	2,886	13,965	12,175	2,912
Reserved for depreciation . . . . .	187,500	187,500	187,500	135,212	135,212
	\$39,203,107	\$32,849,482	\$30,870,570	\$27,732,933	\$31,484,786

**ARLINGTON TRUST COMPANY, LAWRENCE.****306 ESSEX STREET.**

Incorporated October 13, 1910. Began business October 17, 1910.

**JOHN A. BRACKETT, President.****CORNELIUS A. MCCARTHY, Secretary and Treasurer.**

**Board of Directors:** J. A. BRACKETT, J. A. BROGAN, DAVID BROWN, JOSEPH JACKSON, E. I. K. J. F. LANIGAN, C. F. LYNCH, G. A. LYON, G. A. MCELLEN, W. H. MERRILL, D. J. MURPHY, RUSSELL, ALFRED SAGAN, MOSES SHUTTLEWORTH, A. L. SIKKIND, R. T. TODD, T. F. T.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 5 P.M.; 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds . . . . .	\$3,726	\$6,838	\$20,338	\$64,076	\$101,691
Massachusetts bonds . . . . .	5,000	5,000	5,000	5,000	5,000
Other stocks and bonds . . . . .	79,832	79,818	67,999	101,691	101,691
Loans on real estate . . . . .	41,964	37,264	36,378	40,932	40,932
Demand loans with collateral . . . . .	31,200	43,687	84,238	43,078	43,078
Other demand loans . . . . .	28,099	19,329	25,079	30,369	30,369
Time loans with collateral . . . . .	64,137	62,181	77,680	73,845	73,845
Other time loans . . . . .	526,178	592,844	554,813	581,241	581,241
Overdrafts . . . . .	430	358	286	334	334
Banking house . . . . .	125,000	125,000	125,000	125,000	125,000
Real estate by foreclosure . . . . .	61,110	61,110	61,110	61,110	61,110
Furniture and fixtures . . . . .	11,000	11,000	11,000	11,000	11,000
Internal revenue stamps . . . . .	492	339	218	212	212
Liberty Loan Bond account . . . . .	224	224	184	184	184
Due from reserve banks . . . . .	57,094	28,645	44,572	49,080	49,080
Cash. — . . . . .	—	—	—	—	—
Currency and specie . . . . .	106,476	60,515	50,014	59,567	59,567
Checks on banks in same place . . . . .	14,798	16,238	13,403	7,118	7,118
Other cash items . . . . .	—	—	509	—	—
	\$1,156,758	\$1,150,190	\$1,177,821	\$1,253,827	\$1,253,827

**Liabilities.**

Capital stock . . . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . . . .	20,000	20,000	5,000	5,000	5,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	6,220	12,220	4,467	8,106	8,106
Deposits: — . . . . .					
Demand: — . . . . .					
Subject to check . . . . .	773,588	758,089	796,188	871,713	871,713
Certificates of deposit . . . . .	3,559	1,375	1,408	2,880	2,880
Certified checks . . . . .	382	512	7,962	179	179
Treasurer's checks . . . . .	19,138	—	6	—	—
Time: — . . . . .					
Certificates of deposit not payable within thirty days . . . . .	—	—	1,500	1,500	1,500
Open accounts not payable within thirty days . . . . .	57,662	69,770	67,550	75,641	75,641
Due to other banks . . . . .	10,118	21,929	21,050	21,164	21,164
Dividends unpaid . . . . .	84	—	4,000	30	30
Reserved for taxes . . . . .	—	—	1,500	1,500	1,500
Tellers' overs . . . . .	7	17	—	97	97
Bills payable . . . . .	66,000	66,000	66,000	66,000	66,000
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	—	233	1,190	—	—
	\$1,156,758	\$1,150,190	\$1,177,821	\$1,253,827	\$1,253,827



## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
State bonds	\$2,717 18	On trust accounts	\$11,568 81
Real estate	8,800 00	Income	11 35
in savings banks	59 98		
and 1/2	8 00		
	<u>\$11,580 16</u>		<u>\$11,580 16</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Assets Authorized for Savings Banks.</i>					
Bonds	\$58,000	\$78,000	\$53,000	\$78,000	\$33,000
bonds and notes	98,075	98,075	106,088	106,088	106,088
way bonds	57,900	57,900	57,900	57,900	57,900
company bonds	8,312	8,312	11,617	11,617	11,617
real estate	223,950	223,450	254,550	295,950	348,200
personal security	118,452	110,653	143,374	133,474	157,749
stamps	—	31	—	—	—
national banks and trust	—	547	547	547	547
currency and specie	10,186	37,668	37,195	20,929	23,418
and other cash items	3,022	1,023	256	—	2,234
	286	23	—	5,835	—
	<u>\$578,183</u>	<u>\$615,680</u>	<u>\$664,527</u>	<u>\$710,440</u>	<u>\$740,753</u>

## Liabilities.

	\$578,373	\$608,682	\$663,773	\$705,691	\$733,462
less	—	—	1,754	1,754	1,754
rents, etc., less current ex-	4,810	6,998	—	2,995	6,537
	<u>\$578,183</u>	<u>\$615,680</u>	<u>\$664,527</u>	<u>\$710,440</u>	<u>\$740,753</u>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Funds, Bonds.

United States 4 1/2%  
Portland, Ore., 5%  
San Francisco, Cal., 5%  
Seattle, Wash., 4 1/2%

## Railroad Bonds.

Per Value.  
\$10,000 Baltimore & Ohio 4 1/2%  
20,000 Baltimore & Ohio 5%  
20,000 Chi. Mil. & St. Paul 5%  
20,000 Fitchburg 5%  
7,000 Louisville & Nashville 5%  
5,000 Michigan Central 3 1/2%  
5,000 Minn., St. Paul & S. S. M. 5%  
5,000 N. Y. C. & H. R. 4%  
10,000 Pennsylvania 4 1/2%

## Street Railway Bonds.

Per Value.  
\$6,000 Boston Elevated 4%  
10,000 Boston Elevated 5%  
3,000 Lynn & Boston 5%  
40,000 West End 5%

**ATTLEBORO TRUST COMPANY, ATTLEBORO.****6 NORTH MAIN STREET.**

Incorporated November 23, 1910. Began business March 6, 1911.

**ALBERT S. INGRAHAM, President.****W. G. MEADER, Secretary and Treasurer.**

**Board of Directors:** H. A. ALLEN, W. H. BANNON, W. H. BELL, M. L. CARTER, W. R. COBB, CROSBY, E. O. DEXTER, JOSEPH FENBERG, J. M. FISHER, E. D. GILMORE, G. H. HERMAN, HOLDEN, A. S. INGRAHAM, S. B. JACOBS, C. E. MOORE, E. A. REMINGTON, D. C. RICH, H. A. SMITH, F. R. SWENT, G. H. SYKES, E. F. THAYER, F. W. WEAVER, C. C. WILSON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 30, 1918.
United States bonds and Certificates of Indebtedness	\$74,350	\$195,050	\$105,800	\$40,150	\$40,150
Other stocks and bonds	142,426	142,426	142,354	145,289	145,289
Securities acquired in settlement of indebtedness	2,695	2,336	2,695	2,695	2,695
Loans on real estate	2,050	7,250	7,650	7,725	7,725
Demand loans with collateral	14,905	20,818	8,986	3,858	3,858
Other demand loans	16,792	14,000	14,000	43,715	43,715
Time loans with collateral	192	12,930	8,744	52,181	52,181
Other time loans	245,484	235,275	241,229	292,768	292,768
Acceptances	-	869	869	869	869
Letters of credit outstanding	-	-	200	800	800
Overdrafts	38	-	4	11	11
Real estate by foreclosure	190	190	191	191	191
Safe deposit vaults	8,064	8,064	8,064	8,000	8,000
Furniture and fixtures	5,364	5,364	5,000	5,000	5,000
Premium account	29	29	26	26	26
Tellers' shorts	-	21	-	23	23
War savings, thrift and revenue stamps	863	1,061	994	1,853	1,853
Liberty Loan Bond account	-	11,511	24,781	800	800
Due from reserve banks	30,465	60,791	36,462	42,891	42,891
Due from other banks	14,316	15,200	13,111	13,129	13,129
Cash —					
Currency and specie	48,367	51,184	43,119	15,951	15,951
Checks on banks in same place	2,899	2,880	1,336	1,086	1,086
Other cash items	1,720	2,380	241	335	335
	\$611,229	\$755,208	\$655,209	\$698,578	\$698,578

**Liabilities.**

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	12,000	12,000	13,500	13,500	13,500
Undivided earnings, less expenses, interest and taxes paid	10,318	10,580	13,226	13,823	13,823
Deposits: —					
Demand: —					
Subject to check	547,201	547,201	554,993	419,168	419,168
Certificates of deposit	5,000	13,000	2,000	4,000	4,000
Certified checks	2,653	5,363	8,508	5,893	5,893
Treasurer's checks	102	34	72	572	572
Time: —					
Certificates of deposit not payable within thirty days	26,770	29,770	31,770	27,770	27,770
Open accounts not payable within thirty days	47,906	67,957	85,408	108,571	108,571
Due to other banks	2,039	2,251	3,561	1,377	1,377
Dividends unpaid	1,022	36	30	2,530	2,530
Bills payable, including certificates of deposit representing money borrowed	-	-	65,000	-	-
Letters of credit outstanding	-	-	200	800	800
Tellers' ovals	28	106	-	-	-
Other liabilities	-	-	2	-	-
Due on uncompleted loans	-	-	-	572	572
	\$611,229	\$755,208	\$655,209	\$698,578	\$698,578

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
State bonds	\$450 00	On trust accounts	\$32,499 36
City bonds	1,980 00	Income	1,284 67
Railway bonds	1,980 00	As executors, administrators, etc.	70,901 00
Municipal bonds	1,925 00	Income	1,081 71
Stocks	600 00	Mortgages on trust property, placed	
Municipal stocks	10,545 00	under sanction of Probate Court	18,000 00
Real estate	35,539 79		
State owned	40,433 67		
State acquired by foreclosure	983 59		
State on mortgaged property	15 82		
Municipal securities	12,975 15		
Real property	100 00		
Deposits in savings banks	6,497 51		
Deposits in national banks or trust			
companies	9,710 58		
Hand	30 62		
	\$123,766 74		\$123,766 74

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Assets Authorized for Savings Banks.					
Bonds	-	\$3,000	\$29,000	\$106,000	\$69,000
City bonds and notes	\$51,199	46,212	46,212	46,212	46,212
Railway bonds	4,481	4,481	4,481	4,481	4,481
Company bonds	7,371	7,371	7,371	7,371	7,371
Bank and trust company					
Stock	3,300	3,300	3,300	3,300	3,300
Real estate	326,020	312,647	308,034	307,309	289,952
Personal security	156,165	172,511	150,797	80,664	153,211
Insurance paid on mort-					
gaged properties	-	-	-	6	-
Account	98	98	93	93	93
Assets	11	3	-	-	-
Deposits in national banks and trust					
companies	3,531	3,420	1,911	3,832	7,209
Currency and specie)	6,080	5,243	3,449	4,931	5,161
	\$558,206	\$558,286	\$554,548	\$565,199	\$585,990

## Liabilities.

	\$558,206	\$558,286	\$554,548	\$565,199	\$585,990
Deposits, etc., less current ex-					
penses	2,224	11,938	-	587	10,049
Liabilities	-	-	-	146	1,553
	\$558,206	\$558,286	\$554,548	\$565,199	\$585,990

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## U. S. Funds, Bonds.

United States 4s  
United States 4½s

## Railroad Bonds.

Baltimore & Ohio 3½s  
Baltimore & Ohio 4s  
Baltimore & Ohio 5s

## Par Value.

\$4,000 Chi. Burl. & Quincy 3½s  
2,000 Chi. Burl. & Quincy 4s  
4,000 Chi. Mil. & St. Paul 4s  
2,000 Chi. Mil. & Puget Sound 4s  
5,000 Illinois Central 4s  
1,000 Joliet & No. Indiana 4s  
5,000 Louisville & Nashville 4s  
2,000 Man. G. Bay & Northw. 3½s  
2,000 N. Y. N. H. & H. 3½s  
5,000 Northern Pacific 4s

## Street Railway Bonds.

Per Value.  
\$2,000 Boston Elevated 4½s  
2,000 Boston Elevated 5s

## Bank Stocks.

Shs.  
23 First Nat. Bk., Attleboro

**BEACON TRUST COMPANY, BOSTON.****20 MILE STREET.****Branch Office: 3 South Market Street.****Incorporated June 4, 1892. Began business May 4, 1893.****CHARLES B. JOFF, President.****C. L. BELLMAN, Treasurer.****GEORGE H. POOR, Secretary.**

**Board of Directors:** S. K. AMES, H. L. BROWN, F. W. CROCKER, J. H. FLETCHER, C. R. GOV-  
 ALL, W. P. HART, I. G. HENNEY, C. B. JOFF, E. S. KELLEY, THOMAS LANEY, G. H. LAY-  
 H. H. LEARNARD, I. F. NORTH, G. H. POOR, J. O. PROCTER, JR., J. P. REYNOLDS, E. A.  
 D. H. SMITH, PHILIP STOCKTON, M. J. SUGHRUB, F. W. WYMAN, H. D. YERKA.

**Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; also, at Branch Office, 7 to 10 P.M.****BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 30, 1918.
United States bonds	\$529,000	—	\$107,000	\$194,000	\$217,000
Bonds deposited to secure United States deposits	—	\$731,500	1,253,500	500,000	1,000,000
Other stocks and bonds	212,500	517,500	192,500	205,727	205,727
Securities acquired in settlement of indebtedness	15,000	15,000	15,000	15,000	15,000
Loans on real estate	909,322	1,058,682	1,075,731	1,051,720	1,051,720
Demand loans with collateral	4,939,020	4,542,264	4,797,123	4,607,944	4,607,944
Other demand loans	1,700,633	2,253,228	2,203,141	2,037,050	2,037,050
Time loans with collateral	1,995,767	1,795,529	1,767,406	1,865,402	1,865,402
Other time loans	4,304,722	4,233,314	4,318,690	4,580,735	4,580,735
Acceptances	—	—	126,632	752,870	752,870
Loans for customers	—	—	—	—	—
Overdrafts	677	1,721	2,011	1,699	1,699
Stock of company held for distribution	—	900	3,900	3,300	3,300
Tellers' shorts	655	868	741	1,259	1,259
Other assets	1,512	—	—	—	—
Internal revenue stamps	—	1,247	991	1,537	1,537
Due from reserve banks	1,279,222	1,853,961	1,611,061	1,567,600	1,567,600
Due from other banks	1,430,412	1,342,439	1,839,998	942,379	942,379
Cash:—	—	—	—	—	—
Currency and specie	329,175	426,505	334,082	283,638	283,638
Checks on banks in same place	1,988	2,094	3,115	9,349	9,349
Checks on banks in other places	106,850	20	—	—	—
Other cash items	18,006	3,926	41,144	10,790	10,790
	\$17,774,461	\$18,880,578	\$19,693,765	\$18,661,999	\$18,661,999

## BANKING DEPARTMENT — Concluded.

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital stock . . . . .	\$600,000	\$600,000	\$600,000	\$600,000	\$600,000
Surplus fund . . . . .	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Undivided earnings, less expenses, interest and taxes paid . . . .	173,885	223,201	265,210	275,427	326,994
Deposits: —					
Demand: —					
Subject to check . . . . .	12,338,319	12,722,262	13,022,905	11,392,053	14,715,552
For payment of coupons, etc. . .	8,629	9,891	9,088	4,651	6,286
Certificates of deposit . . . .	426,825	453,940	270,292	278,517	283,771
Certified checks . . . . .	61,128	71,044	59,074	44,944	94,718
Treasurer's checks . . . . .	136,010	82,365	70,368	111,006	188,849
Time: —					
Certificates of deposit not payable within thirty days . . . . .	851,189	517,606	578,106	699,264	746,984
Open accounts not payable within thirty days . . . . .	1,057,222	932,339	751,722	530,113	437,964
Due to reserve banks . . . . .	—	—	—	—	10,755
Due to other banks . . . . .	1,069,752	1,233,953	1,098,951	1,088,160	1,070,027
Sinking funds, railroads . . . .	637	1,114	954	954	428
Sinking funds, corporations . . .	1,964	2,730	2,491	994	994
Dividends unpaid . . . . .	26	98	18,026	41	284
Bills payable, including certificates of deposit representing money bor- rowed . . . . .	—	981,500	1,253,500	1,000,000	1,108,000
Acceptances . . . . .	—	—	126,632	782,870	600,205
Accrued interest . . . . .	—	—	14,286	—	—
Loans for customers . . . . .	—	—	—	—	166,841
Reserved for taxes . . . . .	31,763	32,266	6,279	8,434	9,397
Tellers' overs . . . . .	310	555	247	321	288
Reserved for interest on certificates of deposit . . . . .	16,802	15,714	—	15,250	18,658
Notes rediscounted with Federal Re- serve Bank . . . . .	—	—	545,684	329,000	1,104,240
	\$17,774,463	\$18,880,578	\$19,693,765	\$18,661,999	\$22,491,215

## BERKSHIRE LOAN AND TRUST COMPANY, PITTSFIELD.

24 NORTH STREET.

Incorporated May 27, 1895. Began business July 11, 1895.

CHARLES E. HIBBARD, President.

CHARLES W. SEAGER, Treasurer.

Board of Directors: G. W. BAILEY, C. H. BUCKINGHAM, A. W. EATON, B. M. ENGLAND, C. C. GAFFNEY, C. E. HIBBARD, C. L. HIBBARD, CHARLES McKERNON, K. B. MILLER, E. W. PAIGE, W. F. TREADWAY.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 8 to 9 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 15, 1918.
United States bonds	\$105,500	\$105,500	\$116,500	\$116,500	\$116,500
Massachusetts bonds	30,000	30,000	30,000	30,000	30,000
Bonds deposited with U. S. Treasurer to secure postal savings deposits	—	30,000	—	—	—
Other stocks and bonds	526,895	426,895	429,154	430,000	440,000
Loans on real estate	152,860	150,582	154,022	130,637	130,637
Demand loans with collateral	215,592	215,592	215,592	215,592	215,592
Other demand loans	69,661	87,581	81,146	70,426	70,426
Time loans with collateral	299,866	310,528	310,073	307,349	307,349
Other time loans	378,376	346,642	315,133	313,047	313,047
Overdrafts	1,917	1,128	1,128	106	106
Banking house	65,000	65,000	65,000	65,000	65,000
Real estate by foreclosure	2,091	2,012	2,070	2,030	2,030
Safe deposit vaults	2,000	2,000	2,000	2,000	2,000
Tellers' shorts	10	39	—	—	—
Other assets	195	119	3,857	319	319
War savings stamps	838	572	—	—	—
Liberty Loan Bond account	18,868	18,455	8,371	31,281	31,281
Due from reserve banks	184,247	55,170	117,523	42,562	42,562
Due from other banks	4,332	6,740	7,071	5,079	5,079
Cash: —	—	—	—	—	—
Currency and specie	118,932	97,352	98,217	96,754	96,754
Checks on banks in same place	7,430	4,820	5,914	2,312	2,312
Other cash items	2,000	2,000	21,780	1,991	1,991
	\$2,126,524	\$1,940,608	\$1,979,027	\$1,926,091	\$2,000,000

## Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	175,000	175,000	175,000	175,000	175,000
Undivided earnings, less expenses, interest and taxes paid	48,938	46,617	52,290	47,802	47,802
Deposits: —	—	—	—	—	—
Demand: —	—	—	—	—	—
Subject to check	1,637,051	1,418,877	1,450,971	1,502,091	1,502,091
For payment of coupons, etc.	9,820	540	6,315	5,920	5,920
Certificates of deposit	35,419	31,746	27,553	25,933	25,933
Certified checks	6,405	6,700	4,475	6,969	6,969
Treasurer's checks	8,408	3,827	6,200	1,514	1,514
Due to reserve banks	3,057	518	446	526	526
Due to other banks	19	4,047	2,399	6,035	6,035
Dividends unpaid	28	44	30	168	168
Bills payable, including certificates of deposit representing money borrowed	110,000	150,000	150,000	50,000	50,000
Tellers' overs	7	18	—	163	163
Other liabilities	904	1,414	1,977	2,486	2,486
Reserved for interest on certificates of deposit	1,468	1,520	1,381	1,468	1,468
Notes rediscounted	—	—	—	—	—
	\$2,126,524	\$1,940,608	\$1,979,027	\$1,926,091	\$2,000,000

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds . . . . .	\$294 00	On trust accounts . . . . .	\$175,664 22
State bonds . . . . .	1,000 00	Income . . . . .	2,191 04
Railroad bonds . . . . .	11,185 00	As executors, administrators, etc. . . . .	349,200 74
Street railway bonds . . . . .	3,334 50	Income . . . . .	295 13
Miscellaneous bonds . . . . .	21,535 00		
Railroad stocks . . . . .	132,198 00		
Manufacturing stocks . . . . .	650 00		
Miscellaneous stocks . . . . .	186,284 00		
Loans on real estate . . . . .	91,400 00		
Notes of individuals . . . . .	2,000 00		
Real estate owned . . . . .	64,900 00		
Other assets . . . . .	490 17		
Deposits in savings banks . . . . .	9,795 24		
Deposits in national banks or trust companies . . . . .	8 07		
Cash on hand . . . . .	2,302 15		
	<hr/> \$527,351 13		<hr/> \$527,351 13

**BEVERLY TRUST COMPANY, BEVERLY.**

217 CABOT STREET.

Branch Office: 721 Hale Street, Beverly Farms.

Incorporated May 27, 1914. Began business August 3, 1914.

ULYSES G. HASKELL, *President.*CHARLES A. KING, *Secretary.*CALEB B. HOOD, *Treasurer.*

*Board of Directors:* J. F. APPLETON, J. J. BURKE, E. M. CAHILL, W. S. FLINT, WILLIAM G. A. C. GOODWIN, G. A. GOVE, U. G. HASKELL, C. B. HOOD, J. F. HUMNEY, C. A. K. LAMARNEY, ROBERT REID, WILLIAM STOPPORD, A. D. STORY, F. W. VARNEY.

Business hours. 8.30 A.M. to 2 P.M.; also Saturdays, 8.30 A.M. to 12 M.; 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
United States bonds . . . . .	\$1,000	—	—	—	
Other stocks and bonds . . . . .	108,315	\$108,315	\$108,190	\$110,170	
Loans on real estate . . . . .	88,721	83,850	83,632	82,992	
Demand loans with collateral . . . . .	7,371	5,343	31,248	54,778	
Other demand loans . . . . .	18,507	20,007	21,007	20,868	
Time loans with collateral . . . . .	21,803	19,291	21,579	19,050	
Other time loans . . . . .	99,828	99,109	88,573	80,612	
Overdrafts . . . . .	123	207	617	204	
Real estate by foreclosure . . . . .	—	4,185	5,068	5,895	
Furniture and fixtures . . . . .	11,885	11,885	11,885	11,885	
Internal revenue stamps . . . . .	102	102	73	156	
Liberty Loan Bond account . . . . .	2,999	1,489	1,102	19,992	
Due from reserve banks . . . . .	37,767	11,892	44,055	26,768	
Cash: — . . . . .	—	—	—	—	
Currency and specie . . . . .	19,082	20,062	21,499	21,100	
Checks on banks in same place . . . . .	457	246	837	315	
Other cash items . . . . .	219	147	397	1,101	
	\$418,177	\$386,130	\$439,857	\$456,166	

**Liabilities.**

Capital stock . . . . .	\$100,000	\$100,000	\$100,000	\$100,000	
Surplus fund . . . . .	27,000	27,000	27,000	27,000	
Undivided earnings, less expenses, interest and taxes paid . . . . .	7,171	8,313	9,128	9,597	
Deposits: — . . . . .					
Demand: — . . . . .					
Subject to check . . . . .	229,241	175,238	226,743	241,220	
Certificates of deposit . . . . .	25,112	28,890	31,224	24,966	
Certified checks . . . . .	125	2,081	3,458	153	
Treasurer's checks . . . . .	1,270	8,395	3,747	3,581	
Time: — . . . . .					
Open accounts not payable within thirty days . . . . .	21,244	24,325	28,874	27,794	
Due to reserve banks . . . . .	1,994	888	2,493	2,814	
Due to other banks . . . . .	5,000	1,000	2,505	9,023	
Dividends unpaid . . . . .	20	—	—	10	
Deposits or installments received on sale of Liberty Loan Bonds . . . . .	—	—	3,905	—	
	\$418,177	\$386,130	\$439,857	\$456,166	



## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$20,000	\$20,900	\$16,900	\$22,900	\$26,950
Railroad bonds and notes	29,989	29,989	33,419	38,785	38,785
Street railway bonds	29,609	29,609	29,609	34,609	34,609
Telephone company bonds	3,315	3,315	4,915	4,915	4,915
National bank and trust company stock	—	—	—	2,400	2,400
Loans on real estate	130,790	131,257	131,150	140,108	143,802
Loans on personal security	9,236	13,945	14,202	13,780	15,050
Real estate by foreclosure	—	1,520	1,520	1,636	1,697
Due from national banks and trust companies	11,904	14,537	22,922	8,249	3,446
Cash (currency and specie)	658	529	438	629	1,100
	\$235,481	\$245,581	\$255,075	\$268,011	\$272,754

## Liabilities.

Deposits	\$232,776	\$241,658	\$249,156	\$266,615	\$270,009
Profit and loss	—	—	416	—	—
Interest, rents, etc., less current expenses	2,205	3,723	5,503	1,396	2,745
Due on uncompleted mortgage loans	500	200	—	—	—
	\$235,481	\$245,581	\$255,075	\$268,011	\$272,754

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
\$10,000 United States 4s  
16,900 United States 4½s

## Railroad Bonds.

Par Value.  
\$10,000 Baltimore & Ohio 5s  
5,000 Chi., Mil. & St. Paul 4½s  
12,500 Fitchburg 5s  
8,000 Fitchburg 6½s  
2,000 N. Y. Central 4s  
2,000 Northern Pacific 4½s  
2,000 Pennsylvania 4½s

## Street Railway Bonds.

Par Value.  
\$20,000 Boston Elevated 5s  
10,000 West End 5s  
5,000 West End 7s

## Bank Stocks.

Shs.  
10 Old Colony Trust Co., Boston

**B. M. C. DUFFEE TRUST COMPANY, FALL RIVER.****88 NORTH MAIN STREET.**

Incorporated March 15, 1887. Began business July 9, 1888.

OEN S. BRATTON, *President.*ARTHUR W. ALLEN, *Secretary and Tre*

*Board of Directors:* B. W. ANTHONY, G. A. BALLARD, ISRAEL BRATTON, J. S. BRATTON, T. E. BRATTON, W. L. S. BRATTON, F. O. DODGE, R. N. DUFFEE, J. M. MORTON, J. M. MORTON, Jr.

Business hours: 9 A.M. to 2 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	No 19
United States bonds . . . . .	\$199,257	\$46,061	\$86,525	\$411,728	\$19
Massachusetts bonds . . . . .	77,670	77,670	77,670	77,670	7
Other stocks and bonds . . . . .	668,890	668,890	668,890	675,750	67
Loans on real estate . . . . .	631,096	624,171	622,811	629,011	63
Demand loans with collateral . . . . .	278,969	305,464	329,219	339,074	23
Other demand loans . . . . .	51,735	154,000	124,800	134,900	18
Time loans with collateral . . . . .	287,815	253,060	248,780	228,405	23
Other time loans . . . . .	1,283,848	1,224,236	1,281,053	1,422,354	1,31
Overdrafts . . . . .	66	134	214	445	
Other assets . . . . .	800	800	—	—	
Internal revenue stamps . . . . .	500	275	350	275	
Due from reserve banks . . . . .	232,420	230,302	452,604	494,498	45
Cash:—					
Currency and specie . . . . .	231,969	243,449	227,113	187,193	24
Checks on banks in same place . . . . .	21,247	8,720	64,875	32,084	4
Checks on banks in other places . . . . .	555	—	182	136	
Other cash items . . . . .	1,354	1,405	2,121	804	
	\$3,958,191	\$3,838,157	\$4,186,707	\$4,534,337	\$4,31

**Liabilities.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	No 19
Capital stock . . . . .	\$400,000	\$400,000	\$400,000	\$400,000	\$400,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	554,308	561,641	551,818	574,626	56
Deposits:—					
Demand:—					
Subject to check . . . . .	2,959,264	2,847,432	3,189,600	3,521,573	3,21
For payment of coupons, etc. . . . .	44,591	28,708	31,847	37,617	3
Certified checks . . . . .	—	101	—	—	
Dividends unpaid . . . . .	24	31	12,012	12	
Callers' overs . . . . .	4	197	236	209	
Deposits or installments received on sale of Liberty Loan Bonds . . . . .	—	57	1,194	—	
	\$3,558,191	\$3,428,157	\$4,186,707	\$4,534,337	\$4,31

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds . . . . .	\$9,500 00	On trust accounts . . . . .	\$1,497,768 89
City, county and town bonds . . . . .	180,390 46	Income . . . . .	50,309 77
Railroad bonds . . . . .	74,562 50	As executors, administrators, etc. . . . .	4,400 48
Miscellaneous bonds . . . . .	93,398 75		
Bank stocks . . . . .	293,890 00		
Railroad stocks . . . . .	46,492 50		
Manufacturing stocks . . . . .	593,284 50		
Miscellaneous stocks . . . . .	1,766 00		
Loans on real estate . . . . .	183,125 00		
Real estate owned . . . . .	2,825 00		
Other assets . . . . .	50 00		
Deposits in savings banks . . . . .	16,262 27		
Deposits in national banks or trust companies . . . . .	56,932 16		
	<b>\$1,552,479 14</b>		<b>\$1,552,479 14</b>

**BOSTON SAFE DEPOSIT AND TRUST COMPANY, BOSTON.**

100 FRANKLIN STREET.

Incorporated April 13, 1867. Began business June 1, 1875.

CHARLES E. ROGERSON, *President.*GEORGE E. GOODFRED, *Treasurer.*FRANCIS J. BURGAGE, *Secretary.*

*Board of Directors:* N. F. AYER, W. C. BAYLIS, H. G. BROOKS, C. C. CONVERSE, L. A. CROSBY, C. F. DOWNS, J. W. FARWELL, AMOR HOLLINGSWORTH, E. W. HUTCHINS, THEODORE J. S. LAWRENCE, HERBERT LYMAN, W. L. PIERCE, E. G. PRESTON, C. E. ROGERSON, BALTONSTALL, H. S. SHAW, NATHANIEL STEVENS, W. H. WELLINGTON, G. W. WHEELER, W. C. WILLIAMS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds . . . . .	—	—	—	—	\$1,000,000
Other stocks and bonds . . . . .	\$128,644	\$37,344	\$37,344	\$37,444	148,800
Loans on real estate . . . . .	134,300	132,300	150,300	148,800	1,000,000
Demand loans with collateral . . . . .	2,898,099	2,754,788	2,855,824	2,841,971	3,100,000
Other demand loans . . . . .	146,500	315,000	415,000	250,200	600,000
Time loans with collateral . . . . .	3,158,689	3,354,939	2,294,854	2,295,567	2,300,000
Other time loans . . . . .	6,675,264	6,433,380	6,468,966	7,517,851	7,200,000
Overdrafts . . . . .	7,218	4,149	228	24,851	—
Banking house . . . . .	1,704,650	1,704,650	1,704,650	1,704,650	1,600,000
Real estate by foreclosure . . . . .	14,193	14,193	14,197	14,327	—
Stock of company held for distribution . . . . .	61,200	65,450	55,675	21,675	—
Other assets . . . . .	5,476	102,580	—	3,424	—
Accrued interest . . . . .	1,294	—	40,520	29	—
War savings, thrift and revenue stamps . . . . .	4,521	3,364	—	—	—
Due from reserve banks . . . . .	1,650,802	1,230,771	1,673,324	1,902,511	2,000,000
Due from other banks . . . . .	67,930	72,483	88,442	61,025	—
Cash:—					
Currency and specie . . . . .	1,123,721	1,131,767	1,128,200	1,058,575	1,000,000
Checks on banks in same place . . . . .	6,463	1,350	3,731	3,515	—
Checks on banks in other places . . . . .	—	—	—	—	—
Other cash items . . . . .	—	3,405	5,245	5,541	—
	\$17,793,734	\$17,362,895	\$16,935,520	\$17,896,063	\$19,100,000

**Liabilities.**

Capital stock . . . . .	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund . . . . .	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	1,221,204	1,376,566	1,252,474	1,169,733	1,200,000
Deposits:—					
Demand:—					
Subject to check . . . . .	12,404,434	11,615,797	11,462,568	12,671,344	12,300,000
For payment of coupons, etc. . . . .	282,181	187,084	399,352	329,056	1,000,000
Certificates of deposit . . . . .	129,518	46,070	46,770	46,070	—
Certified checks . . . . .	5,304	8,356	17,385	7,252	—
Due to other banks . . . . .	646,512	1,067,831	668,158	548,843	2,100,000
Sinking funds, railroads . . . . .	78,289	10,388	13,928	55,223	—
Sinking funds, corporations . . . . .	6,707	11,203	9,524	6,820	—
Dividends unpaid . . . . .	640	640	640	820	—
Reserved for taxes . . . . .	18,549	18,549	65,500	65,500	—
Tellers' overs . . . . .	396	411	421	391	—
	\$17,793,734	\$17,362,895	\$16,935,520	\$17,896,063	\$19,100,000

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds	\$1,272,043 29	On trust accounts	\$38,961,446 88
State bonds	591,983 94	Income	282,515 00
City, county and town bonds	2,550,019 00	As executors, administrators, etc.	7,788,837 19
Railroad bonds	2,371,322 76	Income	104,084 33
Miscellaneous bonds	6,378,381 18		
Bank stocks	987,136 96		
Railroad stocks	5,186,597 41		
Manufacturing stocks	2,356,542 70		
Miscellaneous stocks	9,672,556 18		
Loans on real estate	11,110,789 69		
Notes of individuals	61,504 21		
Real estate owned	3,413,213 80		
Real estate acquired by foreclosure	33,856 18		
Other assets	54,924 55		
Temporary investments	253,127 84		
Deposits in savings banks	200,825 26		
Deposits in national banks or trust companies	640,509 59		
Cash on hand	1,548 86		
	<u>\$47,136,883 40</u>		<u>\$47,136,883 40</u>

**BOULEVARD TRUST COMPANY, BROOKLINE.**

1319 BEACON STREET.

Incorporated August 12, 1910. Began business January 2, 1911.

WILLIAM A. MCKENNEY, President.

GEORGE M. J. BATES, Treasurer.

M. W. McLUCAS, Assistant Treasurer.

Board of Directors: C. L. AYLING, G. M. J. BATES, F. E. BUXTON, A. W. CHESTERTON, W. COFFIN, J. A. CURTIN, F. B. CUTLER, J. L. DEXTER, ALBERT GEIGER, JR., JOSIAH HAY, J. B. HENDERSON, A. L. LINCOLN, W. A. MCKENNEY, J. N. MORSE, C. E. OSGOOD, ROSENBERG, F. M. SEAMANS, F. A. SINGLETON, C. H. STEARNS, J. P. STEARNS, J. F. T. W. H. YOUNG.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	No.
United States bonds	\$25,000	\$45,000	\$64,758	\$71,758	
Massachusetts bonds	4,713	4,713	4,713	4,713	
Bonds deposited with U. S. Treasurer to secure postal savings deposits	6,712	6,712	6,712	6,712	
Other stocks and bonds	245,988	231,271	232,118	244,107	2
Loans on real estate	37,850	37,850	37,850	37,850	
Demand loans with collateral	145,828	163,809	165,847	202,778	2
Other demand loans	7,376	6,576	4,216	4,216	
Time loans with collateral	58,510	69,955	77,721	46,035	
Other time loans	64,741	36,886	34,558	38,697	
Overdrafts	779	781	783	687	
Banking house	7,000	7,000	7,000	40,047	
Safe deposit vaults	12,000	12,000	12,000	12,000	
Furniture and fixtures	10,000	10,000	10,000	10,000	
Premium account	525	429	300	300	
Stock of company held for distribution	1,350	1,350	1,350	-	
Tellers' shorts	27	-	-	16	
War savings stamps	116	-	116	116	
Liberty Loan Bonds	190,830	299,549	323,150	360,651	5
Due from reserve banks	115,299	196,407	140,287	157,967	
Due from other banks	30,545	271	15	2,307	
Cash:—					
Currency and specie	51,224	51,931	53,000	41,076	
Checks on banks in same place	1,606	788	-	899	
Other cash items	8	1,386	1,467	2,178	
	\$1,018,027	\$1,185,876	\$1,206,173	\$1,346,110	\$1,4

**Liabilities.**

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid	5,421	4,249	6,522	5,057	
Deposits:—					
Demand:—					
Subject to check	657,905	720,400	693,447	825,896	70
Certificates of deposit	25,000	-	30,000	28,800	
Certified checks	158	100	1,719	8,188	
Time:—					
Certificates of deposit not payable within thirty days	30,000	44,000	14,000	-	
Due to other banks	-	8,941	27,354	10,743	
Dividends unpaid	15	38	1,515	30	
Tellers' overs	-	19	-	6	
Deposits or installments received on sales of Liberty Loan Bonds	174,528	282,329	306,516	342,700	50
	\$1,018,027	\$1,185,876	\$1,206,173	\$1,346,110	\$1,4

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds	\$150 00	On trust accounts	\$12,417 95
Miscellaneous bonds	6,121 25	As executors, administrators, etc.	6,905 19
Miscellaneous stocks	12,715 00	Income	195 51
Deposits in national banks or trust companies	336 89		
Cash on hand	195 51		
	<u>\$19,518 65</u>		<u>\$19,518 65</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Railroad bonds and notes	100,434	100,434	100,434	100,434	100,434
Street railway bonds	47,186	47,186	47,186	47,186	47,186
Telephone company bonds	3,605	3,605	3,605	3,605	3,605
National bank and trust company stock	2,238	2,238	2,238	2,238	2,238
Loans on real estate	647,975	643,875	637,525	631,025	626,025
Loans on personal security	158,194	142,225	142,462	174,500	200,100
Premium account	1,485	1,439	1,439	1,439	1,440
Due from national banks and trust companies	46,810	44,339	78,657	75,355	43,653
	<u>\$1,008,927</u>	<u>\$986,341</u>	<u>\$1,014,546</u>	<u>\$1,036,782</u>	<u>\$1,025,681</u>

## Liabilities.

Deposits	\$1,001,575	\$978,841	\$1,000,751	\$1,026,003	\$1,006,607
Interest, rents, etc., less current expenses	7,352	12,500	13,795	10,779	14,606
Due to other banks	—	—	—	—	4,468
	<u>\$1,008,927</u>	<u>\$986,341</u>	<u>\$1,014,546</u>	<u>\$1,036,782</u>	<u>\$1,025,681</u>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
\$1,000 Portland, Oregon, 6s

## Railroad Bonds.

\$5,000 Baltimore & Ohio 3½s  
\$5,000 Bangor & Aroostook 5s  
\$5,000 Boston & Albany 5s  
\$5,000 Boston & Maine 3½s

## Par Value.

\$5,000 Chi., Mil. & St. Paul 4s  
\$5,000 Chi., Mil. & St. Paul 5s  
\$5,000 Illinois Central 4s  
11,000 Louisville & Nashville 5s  
10,000 Maine Central 4½s  
10,000 Minn., St. Paul & S. S. M. 4s  
10,000 N. Y. C. & H. R. 3½s  
\$5,000 N. Y., N. H. & H. 3½s  
\$5,000 N. Y., N. H. & H. 4s  
10,000 Northern Maine Seaport 5s  
10,000 Pennsylvania 4½s

## Street Railway Bonds.

Par Value.  
\$10,000 Boston Elevated 4½s  
10,000 Boston & Northern 4s  
\$5,000 Lynn & Boston 5s  
\$5,000 Old Colony 4s  
\$5,000 Springfield 4s  
\$5,000 West End 4½s  
10,000 West End 5s  
1,000 Worcester Consolidated 5s

## Bank Stocks.

Shs.  
10 Natick Trust Co., Natick

## BRIDGEWATER TRUST COMPANY, BRIDGEWATER.

## CENTRAL SQUARE.

Incorporated February 9, 1915. Began business September 1, 1915.

LORING Q. WHITE, *President.*SAMUEL NORTON, *Secretary and*

*Board of Directors:* WILLIAM BASSETT, H. M. BLACKSTONE, H. M. BOSWORTH, G. S. DRA  
 FITCH, J. E. FLYNN, J. J. GORMAN, H. L. JENKINS, ERNEST LEACH, W. S. LITTLE, E. H.  
 E. A. McMASTER, C. F. MANN, A. I. SIMMONS, A. M. SINNOTT, G. B. WHITE, L. C.  
 W. F. WHITMARSH, A. H. WILLIS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds . . . . .	\$16,144	\$36,124	\$33,012	\$55,387
Other stocks and bonds . . . . .	110,199	105,224	105,224	100,180
Loans on real estate . . . . .	61,818	58,720	58,720	61,270
Demand loans with collateral . . . . .	3,366	4,830	1,611	1,580
Other demand loans . . . . .	100	400	400	576
Time loans with collateral . . . . .	42,187	42,814	42,929	40,976
Other time loans . . . . .	77,757	55,618	68,632	110,440
Overdrafts . . . . .	11	27	43	36
Furniture and fixtures . . . . .	2,500	2,500	2,500	2,000
Tellers' shorts . . . . .	—	—	—	—
War savings, thrift and revenue stamps . . . . .	913	600	1,355	479
Due from reserve banks . . . . .	41,586	114,867	49,361	39,801
Cash: — . . . . .	—	—	—	—
Currency and specie . . . . .	18,826	39,643	36,770	30,025
Other cash items . . . . .	250	372	293	122
	\$375,657	\$461,739	\$400,850	\$442,871

## Liabilities.

Capital stock . . . . .	\$50,000	\$50,000	\$50,000	\$50,000
Surplus fund . . . . .	10,000	10,000	10,000	10,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	10,490	11,779	12,608	12,977
Deposits: — . . . . .	—	—	—	—
Demand: — . . . . .	—	—	—	—
Subject to check . . . . .	269,001	328,490	377,293	278,716
Certificates of deposit . . . . .	20,697	40,597	25,344	69,826
Certified checks . . . . .	177	318	855	—
Due to other banks . . . . .	15,092	18,410	18,075	14,643
Due on uncompleted mortgage loans . . . . .	200	200	200	200
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	—	2,035	6,475	6,509
	\$375,657	\$461,739	\$400,850	\$442,871



**BRISTOL COUNTY TRUST COMPANY, TAUNTON.****43 TAUNTON GREEN.**

Incorporated February 16, 1917. Began business March 19, 1917.

ALBERT H. TETLOW, *President.*CHARLES L. GODFREY, *Treasurer.*

*Board of Directors:* J. L. ANTHONY, C. H. BLAINE, B. G. BROWNELL, W. E. DUNBAR, R. M. LEACH, FREDERICK LUDLAM, W. R. PARK, JR., NATHAN NEWBURY, A. C. STAPLES, A. H. TETLOW, F. L. TINKHAM.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds	\$114,150	\$110,150	\$110,150	\$310,850	\$310,850
Bonds deposited with U. S. Treasurer to secure postal savings deposits	14,860	14,860	14,860	14,860	14,860
Other stocks and bonds	381,082	370,782	370,882	360,307	360,307
Loans on real estate	44,600	57,100	55,600	52,600	51,100
Demand loans with collateral	207,191	207,574	215,839	192,711	166,602
Other demand loans	105,109	104,609	108,609	112,609	68,259
Time loans with collateral	281,106	359,352	373,790	428,680	591,016
Other time loans	1,231,521	1,236,379	1,530,938	1,420,194	1,405,076
Overdrafts	2,518	984	701	1,611	284
Banking house	66,449	68,271	68,270	68,270	68,270
Safe deposit vaults	13,895	13,895	13,895	13,895	13,895
Tellers' shorts	106	-	-	-	49
Other assets	33	-	-	-	-
Liberty Loan Bond account	-	4,550	4,550	-	-
Due from reserve banks	245,320	351,250	390,135	221,184	772,576
Cash:					
Currency and specie	184,178	182,201	152,968	133,501	222,438
Other cash items	3,644	17,501	4,814	4,248	4,895
	\$2,895,762	\$3,099,408	\$3,405,501	\$3,335,620	\$4,050,477

**Liabilities.**

Capital stock	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	30,682	34,431	42,239	56,907	50,662
Deposits:—					
Demand:—					
Subject to check	2,173,104	2,324,458	2,427,087	2,518,860	3,057,217
For payment of coupons, etc.	26,601	62	16	16	16
Certificates of deposit	19,560	38,164	33,861	34,274	5,021
Certified checks	12,310	18,370	24,422	18,707	12,575
Treasurer's checks	5	22	-	-	98
Time:—					
Certificates of deposit not payable within thirty days	-	-	5,000	5,000	33,170
Due to other banks	202,971	176,585	147,542	204,546	226,330
Dividends unpaid	149	416	209	200	388
Bills payable, including certificates of deposit representing money borrowed	-	-	200,000	-	-
Notes and bills rediscounted	30,380	106,880	115,000	97,000	263,500
Tellers' overs	-	20	125	110	-
Other liabilities	-	-	-	-	1,500
	\$2,895,762	\$3,099,408	\$3,405,501	\$3,335,620	\$4,050,477

## REPORT OF THE

[Pub

**ETON TRUST COMPANY, BROCKTON.**

89 MAIN STREET.

ed April 13, 1918. Began business September 30, 1918.

PL

FRANK W. VTE, T

2. ABRACKEY, J. J. BROCK, W. P. BOSWORTH, J. T. CONCORAN, JR., H. L. DOYLE, J. D. HENDERSON, J. C. KELLY, J. J. MADDERNARD, STEWART McLEOD, E. F. O'NEILL, R. F. OWENS, EDWARD T. F. W. VIE.

**P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.**

**BANKING DEPARTMENT.**

**Assets.**[illegible]

**Liabilities.**

[illegible]

**BROOKLINE TRUST COMPANY, BROOKLINE.****1 HARVARD STREET.****Branch Office: 1341 Beacon Street.**

Incorporated October 13, 1910. Began business November 1, 1910.

**ERNEST B. DANE, President.****PAUL N. JEWETT, Treasurer.****ALBERT A. POLLARD, Assistant Treasurer.**

**Board of Directors:** ANDREW ADIE, E. W. BAKER, G. S. BALDWIN, J. D. COLT, J. A. COUSINS, E. B. DANE, T. M. DEVLIN, JOSEPH DRISCOLL, F. A. GOODRUE, C. W. HOLTZER, THEODORE JONES, A. J. MESERVE, E. G. MALONE, C. B. WIGGIN, G. H. WORTHLEY.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds . . . . .	\$113,756	\$137,850	\$29,538	\$142,840	\$145,839
Massachusetts bonds . . . . .	4,801	4,801	4,801	4,801	4,801
Bonds deposited with U. S. Treasurer to secure postal savings deposits . . . . .	9,801	9,801	9,801	9,801	9,801
Other stocks and bonds . . . . .	339,420	324,574	324,574	324,574	324,574
Securities acquired in settlement of indebtedness . . . . .	7,606	7,606	7,606	7,606	7,606
Loans on real estate . . . . .	137,745	121,145	121,145	107,645	105,245
Demand loans with collateral . . . . .	394,957	420,417	322,707	385,620	420,604
Other demand loans . . . . .	60,949	67,572	67,572	68,337	85,915
Time loans with collateral . . . . .	511,449	407,314	427,653	467,527	470,785
Other time loans . . . . .	819,379	1,028,839	1,031,287	978,609	1,110,191
Overdrafts . . . . .	401	662	767	1,416	1,305
Banking house . . . . .	50,000	50,000	50,000	50,000	50,000
Real estate by foreclosure . . . . .	2,000	2,000	2,000	2,000	2,000
Tellers' shorts . . . . .	92	28	—	—	—
Other assets . . . . .	2,427	739	2,127	4,021	1,957
Liberty Loan Bond account . . . . .	26,490	9,700	25,740	28,565	60,966
Due from reserve banks . . . . .	242,128	507,013	335,154	223,909	474,282
Due from other banks . . . . .	11,818	8,116	6,002	7,034	24,941
Cash:—					
Currency and specie . . . . .	148,816	180,351	126,892	146,349	162,037
Checks on banks in same place . . . . .	1,264	2,981	1,498	598	—
Checks on banks in other places . . . . .	—	—	—	10	10,610
Other cash items . . . . .	296	1,493	1,554	2,227	2,547
	<b>\$2,885,595</b>	<b>\$3,293,002</b>	<b>\$2,898,418</b>	<b>\$2,963,489</b>	<b>\$3,476,006</b>

**Liabilities.**

Capital stock . . . . .	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund . . . . .	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	45,745	64,409	55,702	60,606	75,818
Deposits:—					
Demand:—					
Subject to check . . . . .	2,319,369	2,737,749	2,342,407	2,438,613	2,854,766
Certificates of deposit . . . . .	67,998	78,162	60,419	22,509	36,509
Certified checks . . . . .	5,661	2,982	4,244	3,044	2,024
Treasurer's checks . . . . .	289	103	94	101	36
Time:—					
Certificates of deposit not payable within thirty days . . . . .	176,881	156,637	161,927	164,527	138,527
Due to other banks . . . . .	65,468	46,518	67,269	71,020	65,429
Dividends unpaid . . . . .	—	—	3,000	—	18
Reserved for taxes . . . . .	1,500	2,442	1,000	1,000	486
Other liabilities . . . . .	1,260	1,201	2,356	2,069	2,302
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	1,394	2,799	—	—	100,091
	<b>\$2,885,595</b>	<b>\$3,293,002</b>	<b>\$2,898,418</b>	<b>\$2,963,489</b>	<b>\$3,476,006</b>

## TRUST DEPARTMENT, NOVEMBER 1, 1912.

Assets.		Liabilities.	
Miscellaneous bonds . . . .	\$988 75	On trust accounts . . . .	\$4
Manufacturing stocks . . . .	3,626 76	Income . . . . .	
Deposits in savings banks . .	357 62		
Deposits in national banks or trust companies . . . . .	91 44		
	<hr/> \$5,064 57		<hr/> \$5

**CABOT TRUST COMPANY, CHICOPEE.****35 CENTER STREET.**

Incorporated April 2, 1917. Began business April 2, 1917.

EMERSON G. GAYLORD, *President.*LEWIS I. HOWARD, *Secretary.*FRANK C. KENDALL, *Treasurer.*

*Board of Directors:* •L. A. ANMANN, G. A. BLAISDELL, C. W. BRAY, N. B. CARTER, E. G. GAYLORD,  
L. I. HOWARD, F. C. KENDALL, J. L. PRASE, P. C. POND.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds . . . .	\$42,582	\$69,847	\$56,082	\$109,513	\$105,382
Massachusetts bonds . . . .	4,863	4,863	4,863	4,863	4,863
Other stocks and bonds . . . .	12,829	12,829	12,829	7,854	10,914
Loans on real estate . . . .	51,960	43,135	53,100	53,510	53,065
Demand loans with collateral . . . .	47,385	52,710	42,053	41,478	51,703
Other demand loans . . . .	21,783	20,958	37,100	36,682	32,442
Time loans with collateral . . . .	61,944	77,491	47,308	54,975	69,021
Other time loans . . . .	147,012	133,632	142,941	119,792	103,674
Overdrafts . . . .	2,784	2,325	949	14,248	3,909
Furniture and fixtures . . . .	18,606	19,000	19,000	19,000	18,500
Tellers' shorts . . . .	357	25	—	56	—
Internal revenue stamps . . . .	200	140	115	92	84
Acceptances . . . .	—	—	—	—	94,464
Due from reserve banks . . . .	35,586	59,533	31,272	45,234	223,952
Due from other banks . . . .	16,768	29,235	10,150	10,958	59,969
Cash: —					
Currency and specie . . . .	66,558	44,154	37,579	49,215	57,835
Other cash items . . . .	588	937	4,441	2,236	577
	<b>\$531,805</b>	<b>\$570,814</b>	<b>\$499,782</b>	<b>\$569,706</b>	<b>\$890,354</b>

**Liabilities.**

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital stock . . . .	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund . . . .	20,000	20,000	20,000	20,000	20,000
Undivided earnings, less expenses, interest and taxes paid . . . .	4,431	3,855	3,820	5,602	3,899
Deposits: —					
Demand: —					
Subject to check . . . .	386,164	412,475	341,088	394,099	728,221
Certificates of deposit . . . .	5,293	3,806	5,155	9,155	12,095
Certified checks . . . .	511	810	1,472	1,884	1,716
Treasurer's checks . . . .	489	4,128	1,460	1,421	1,491
Due to reserve banks . . . .	—	—	247	—	—
Due to other banks . . . .	14,917	26,130	26,536	37,545	22,722
Dividends unpaid . . . .	—	110	—	—	155
Tellers' overs . . . .	—	—	4	—	55
	<b>\$531,805</b>	<b>\$570,814</b>	<b>\$499,782</b>	<b>\$569,706</b>	<b>\$890,354</b>

## CAMBRIDGE TRUST COMPANY, CAMBRIDGE.

1836 MASSACHUSETTS AVENUE.

Branch Office: 2079 Massachusetts Avenue.

Incorporated May 8, 1890. Began business November 7, 1892.

GEORGE HOWLAND COX, President.

B. FAIRBANK SMITH, Secretary.

JOHN H. HUBBARD, Secretary.

Board of Directors: STOURGTON BELL, E. L. BENNETT, G. H. COX, EDGAR CROCKER, E. A.

PORT, W. H. DUNBAR, J. H. HUBBARD, F. H. LEAVITT, F. W. MOORE, W. B. MUMFORD,

RUSSELL, L. F. SCHAUB, B. F. SMITH, PHILIP STOCKTON, C. A. STOVER, H. H. WHITE.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds . . . . .	\$84,420	\$222,121	\$116,850	\$216,750
Massachusetts bonds . . . . .	-	-	51,000	51,000
Bonds deposited with U. S. Treas- urer to secure postal savings deposits . . . . .	51,000	51,000	55,500	55,500
Other stocks and bonds . . . . .	477,723	456,526	410,863	410,433
Securities acquired in settlement of indebtedness . . . . .	18,302	18,302	18,302	18,302
Loans on real estate . . . . .	341,702	387,535	385,889	384,482
Demand loans with collateral . . . . .	326,246	331,062	364,471	372,359
Other demand loans . . . . .	41,538	45,861	45,010	43,484
Time loans with collateral . . . . .	259,963	214,925	192,995	188,002
Other time loans . . . . .	161,745	126,831	142,769	125,598
Overdrafts . . . . .	143	145	553	496
Safe deposit vaults . . . . .	25,947	25,947	25,947	25,947
Furniture and fixtures . . . . .	23,444	23,444	24,308	24,551
Tellers' shorts . . . . .	-	-	-	12
War savings stamps . . . . .	563	450	823	462
Liberty Loan Bond account . . . . .	34,218	24,954	49,400	-
Due from reserve banks . . . . .	237,796	222,584	137,348	115,781
Cash:—				
Currency and specie . . . . .	109,980	113,716	111,030	94,625
Checks on banks in same place . . . . .	18,252	6,517	10,543	4,083
Other cash items . . . . .	2,227	2,831	3,140	1,789
	\$2,215,215	\$2,333,749	\$2,126,741	\$2,113,656

## Liabilities.

Capital stock . . . . .	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund . . . . .	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	92,974	90,964	88,464	95,771
Deposits:—				
Demand:—				
Subject to check . . . . .	1,697,797	1,897,601	1,512,089	1,671,707
For payment of coupons, etc. . . . .	727	165	350	374
Certificates of deposit . . . . .	67,949	49,791	38,590	38,400
Certified checks . . . . .	953	1,834	7,192	6,589
Treasurer's checks . . . . .	38	121	593	739
Time:—				
Certificates of deposit not payable within thirty days . . . . .	46,791	38,491	37,491	45,393
Open accounts not payable within thirty days . . . . .	40,000	40,000	40,000	40,000
Due to reserve banks . . . . .	14,063	-	1,774	1,435
Due to other banks . . . . .	4,592	5,244	86,042	10,150
Sinking funds, corporations . . . . .	200	-	-	-
Dividends unpaid . . . . .	-	8	4,006	-
Bills payable, including certificates of deposit representing money borrowed . . . . .	-	-	100,000	-
Reserved for taxes . . . . .	683	1,682	669	669
Tellers' overs . . . . .	7	36	-	-
Reserved for rent . . . . .	-	-	1,150	-
Reserved for interest on certificates of deposit . . . . .	2,341	2,812	3,329	2,420
Rediscouunts . . . . .	46,100	5,000	5,000	-
	\$2,215,215	\$2,333,749	\$2,126,741	\$2,113,656

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds	\$600 15	On trust accounts	\$155,251 60
City, county and town bonds	4,527 35	Income	1,028 79
Railroad bonds	448 00	As executors, administrators, etc.	9,177 60
Miscellaneous bonds	11,974 00	Income	367 93
Bank stocks	3,500 00	Notes payable	3,925 00
Railroad stocks	5,633 82		
Manufacturing stocks	12,700 00		
Miscellaneous stocks	81,683 54		
Loans on real estate	7,638 81		
Real estate owned	25,000 00		
Deposits in savings banks	8,052 30		
Deposits in national banks or trust companies	7,993 15		
	<b>\$169,750 92</b>		<b>\$169,750 92</b>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$70,692	\$95,692	\$78,492	\$77,742	\$76,692
Railroad bonds and notes	267,401	267,401	267,401	266,769	266,769
Street railway bonds	56,634	56,634	56,634	56,634	55,634
Loans on real estate	388,265	386,940	386,415	384,294	382,934
Loans on personal security	38,000	38,000	38,000	53,000	43,000
Due from national banks and trust companies	41,253	28,939	16,249	15,956	39,535
Cash (currency and specie)	3,022	3,144	2,176	1,552	1,412
	<b>\$865,267</b>	<b>\$876,750</b>	<b>\$845,367</b>	<b>\$855,947</b>	<b>\$865,976</b>

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Deposits	\$846,472	\$850,702	\$828,582	\$833,340	\$837,332
Profit and loss	5,714	5,714	11,189	-	10,438
Interest, rents, etc., less current expenses	13,081	20,334	5,596	22,607	18,206
	<b>\$865,267</b>	<b>\$876,750</b>	<b>\$845,367</b>	<b>\$855,947</b>	<b>\$865,976</b>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
 \$2,000 United States 4½s  
 5,000 Boston 4s  
 5,000 Brockton 4s  
 5,000 Canton, O. 5s  
 10,000 Providence, R. I. 4s  
 2,000 San Francisco, Cal., 4½s  
 5,000 Seattle, Wash., 4½s  
 5,000 Waterbury, Conn., 4½s  
 4,000 Hatfield 4½s

## Par Value.

\$5,000 Boston & Albany 5s  
 5,000 Chic., Burl. & Quincy 4s  
 12,000 Chic., Mil. & Pug. Sound 4s  
 20,000 Chic., Mil. & St. Paul 4s  
 5,000 Chic., Mil. & St. Paul 4½s  
 10,000 Chic., Mil. & St. Paul 5s  
 5,000 Cleve., Loraine & Wheeling 5s  
 5,000 Concord & Montreal 4s  
 10,000 Fitchburg 3½s  
 1,000 Fitchburg 4s  
 \$4,000 Illinois Central 3½s  
 \$11,000 Illinois Central 4s  
 5,000 Illinois Central 5s  
 5,000 Louisville & Nashville 6s  
 15,000 Maine Central 4½s  
 5,000 Mich. Central 3½s  
 3,000 Mich. Central 4s  
 20,000 Minn., St. P. & S. S. M. 4s  
 10,000 Minn., S. S. M. & Atlantic 4s  
 20,000 N. Y. C. & H. R. 3½s

## Par Value.

\$5,000 Old Colony 4s  
 10,000 Pennsylvania 4½s  
 5,000 San Fran. & San Joaq. V. 5s  
 5,000 Southern Pacific 4s  
 6,000 Utica & Black River 4s

## Street Railway Bonds.

\$10,000 Boston Elevated 5s  
 2,000 Boston, Milton & Brockton 5s  
 5,000 Boston & Northern 4s  
 5,000 Brockton 5s  
 1,000 George, Rowley & Ipswich 5s  
 6,000 Milford & Uxbridge 5s  
 7,000 Old Colony 4s  
 5,000 Prov. & Taunton 5s  
 5,000 West End 4½s  
 5,000 West End 7s  
 1,000 Western Mass. 5s  
 6,000 Worcester & Southbridge 4½s

## Railroad Bonds.

\$19,000 Atch., Top. & Santa Fe 4s  
 2,000 Baltimore & Ohio 3½s  
 10,000 Baltimore & Ohio 4s  
 10,000 Baltimore & Ohio 4½s  
 10,000 Boston & Albany 3½s  
 10,000 Boston & Albany 4s

## CANTON TRUST COMPANY, CANTON.

710 WASHINGTON STREET.

Incorporated March 21, 1916. Began business March 27, 1916.

GUY A. HAM, President.

J. HERBERT LANDICK, Treas.

Board of Directors: EDWARD BECKER, GEORGE BERRY, S. J. BOYLAN, G. H. CAPEN, M. D. FLAHERTY, HORATIO GILBERT, E. E. GINSBERG, G. A. HAM, H. H. HAM, W. B. HAMLIN, J. D. HENDON, T. J. HILL, JOHN O'DAY, C. W. PIKE, C. S. PRESCOTT, E. B. REYNOLDS, H. B. SPRAGUE, ABRAHAM SYDEMAN, AUGUST THIEL, D. E. TIMMERMAN, J. W. WRIGHT, W. D. YOUNG.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 19, 1918.
United States bonds	\$47,550	\$36,000	\$37,318	\$50,268	\$44,000
Bonds deposited with U. S. Treasurer to secure postal savings deposits	40,577	40,577	40,577	39,577	39,577
Other stocks and bonds	125,087	124,007	128,894	123,857	123,857
Loans on real estate	90,700	97,350	102,350	106,100	106,100
Demand loans with collateral	28,260	43,244	45,721	37,208	37,208
Other demand loans	6,550	9,550	3,230	3,510	3,510
Time loans with collateral	20,887	21,209	32,858	31,084	31,084
Other time loans	120,883	88,356	106,107	114,637	106,107
Overdrafts	353	113	21	-	-
Banking house	17,025	17,025	17,025	16,800	16,800
Safe deposit vaults	5,600	5,600	5,600	5,500	5,500
Furniture and fixtures	750	750	750	600	600
Internal revenue stamps	93	93	93	93	93
Due from reserve banks	45,594	70,750	43,592	45,899	45,899
Due from other banks	-	-	7,000	-	-
Cash:—					
Currency and specie	22,321	27,461	28,440	28,533	28,533
Other cash items	845	-	45	76	76
	\$572,875	\$582,086	\$599,621	\$603,737	\$601,000

## Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	20,000	20,000	20,000	20,000	20,000
Undivided earnings, less expenses, interest and taxes paid	22,800	23,541	23,767	24,606	24,606
Deposits:—					
Demand:—					
Subject to check	308,101	371,838	372,697	402,177	402,177
Certificates of deposit	17,750	2,750	-	-	-
Certified checks	525	365	617	100	100
Time:—					
Certificates of deposit not payable within thirty days	-	-	15,000	15,000	15,000
Open accounts not payable within thirty days	13,312	8,580	11,429	14,766	14,766
Due to other banks	39,279	31,073	53,364	26,537	26,537
Dividends unpaid	-	15	-	26	26
Bills payable, including certificates of deposit representing money borrowed	40,000	15,000	-	-	-
Notes rediscounted	10,000	-	-	-	-
Tellers' overs	108	123	121	123	123
Due on uncompleted mortgage loans	1,000	800	2,626	400	400
	\$572,875	\$582,086	\$599,621	\$603,737	\$601,000



## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Public funds . . . . .	\$10,000	\$10,000	\$21,275	\$10,775	\$43,275
Railroad bonds and notes . . . . .	29,294	29,294	29,294	34,069	34,069
Street railway bonds . . . . .	9,988	9,988	9,988	15,110	15,110
Boston Terminal Co. bonds . . . . .	1,400	1,400	1,400	1,400	1,400
Telephone company bonds . . . . .	4,399	4,399	4,399	4,399	4,399
Loans on real estate . . . . .	53,400	50,900	54,700	49,700	44,050
Loans on personal security . . . . .	29,918	31,201	35,189	59,147	36,278
Due from national banks and trust companies . . . . .	3,194	12,477	11,394	11,003	9,671
Cash (currency and specie) . . . . .	1,274	1,483	571	1,388	2,012
Checks and other cash items . . . . .	823	—	—	—	—
	<b>\$143,690</b>	<b>\$151,142</b>	<b>\$168,210</b>	<b>\$186,991</b>	<b>\$190,264</b>

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Deposits . . . . .	\$143,296	\$149,473	\$163,638	\$186,709	\$188,224
Profit and loss . . . . .	7	7	1,340	—	—
Interest, rents, etc., less current expenses . . . . .	387	1,662	3,232	282	2,040
	<b>\$143,690</b>	<b>\$151,142</b>	<b>\$168,210</b>	<b>\$186,991</b>	<b>\$190,264</b>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.		Par Value.	Par Value.
Par Value. \$20,000 United States 4½s		\$1,000 Baltimore & Ohio 4½s	\$1,000 Northern Pacific 3s
		1,000 Chic., Mil. & St. Paul 4s	5,000 Pennsylvania 4½s
		7,000 Chic., Mil. & St. Paul 4½s	
		5,000 Illinois Central 4s	
		2,000 Maine Central 4½s	
Railroad Bonds.		3,000 Minn., St. P. & S. S. M. 4s	Street Railway Bonds.
Par Value. \$1,000 Atch., Top. & Santa Fé 4s 3,000 Baltimore & Ohio 4s		5,000 Nashville, Chat. & St. Louis 5s	\$5,000 Boston Elevated 5s
		4,000 N. Y. C. & H. R. 4s	5,000 West End 5s 5,000 West End 7s

**CENTRAL TRUST COMPANY, CAMBRIDGE.**

599 MASSACHUSETTS AVENUE.

Branch Office: 310 Cambridge Street, East Cambridge.

Incorporated July 19, 1904. Began business March 6, 1905.

ELMER H. BRIGHT, *President*.WALTER G. DAVIS, *Secretary and Treasurer*.ALBERT R. DRAKE, *Actuary*.

*Board of Directors:* HUGH BANCROFT, E. H. BRIGHT, C. S. CANNILL, R. B. CARTER, E. R. CHASE, W. G. DAVIS, J. C. DOW, J. H. HURLBY, J. G. MORRISON, D. A. RITCHIE, W. F. ROSS, SAWYER, E. R. SPEARE, B. T. THAYER, E. D. WALKER, C. O. WHITTEN.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 1 P.M., and from 6 to 8 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds . . . . .	\$56,750	\$308,500	\$65,500	\$445,300	\$445,300
Other stocks and bonds . . . . .	1,668,908	1,668,377	1,672,174	1,691,391	1,691,391
Loans on real estate . . . . .	336,580	333,605	333,130	338,080	338,080
Demand loans with collateral . . . . .	219,806	284,831	269,256	557,931	557,931
Other demand loans . . . . .	22,504	47,338	46,789	61,121	61,121
Time loans with collateral . . . . .	16,754	5,073	145,300	19,147	19,147
Other time loans . . . . .	427,370	397,369	429,798	424,735	424,735
Overdrafts . . . . .	1,021	329	714	341	341
Real estate by foreclosure . . . . .	18,727	18,923	18,746	19,744	19,744
Safe deposit vaults . . . . .	—	—	—	—	—
Tellers' shorts . . . . .	66	291	484	916	916
War savings, thrift and revenue stamps . . . . .	482	489	968	612	612
Liberty Loan Bond account . . . . .	—	177	177	17,140	17,140
Taxes paid . . . . .	—	—	—	—	—
Due from reserve banks . . . . .	126,924	88,573	107,222	88,646	88,646
Due from other banks . . . . .	703	776	827	398	398
Cash:—					
Currency and specie . . . . .	123,029	124,422	105,194	93,476	93,476
Checks on banks in same place . . . . .	13,861	7,205	17,541	4,952	4,952
Checks on banks in other places . . . . .	—	—	601	3,394	3,394
Other cash items . . . . .	1,894	908	2,544	871	871
	\$3,045,179	\$3,287,186	\$3,216,665	\$3,762,255	\$4,216,665

**Liabilities.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital stock . . . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . . . .	200,000	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	237,594	242,483	252,002	256,716	256,716
Deposits:—					
Demand:—					
Subject to check . . . . .	1,727,978	1,971,948	1,777,890	2,226,881	2,226,881
Certificates of deposit . . . . .	68,554	67,554	80,554	91,165	91,165
Certified checks . . . . .	7,018	10,445	7,836	8,770	8,770
Treasurer's checks . . . . .	12,902	6,818	1,121	8,739	8,739
Time:—					
Certificates of deposit not payable within thirty days . . . . .	21,500	17,500	17,500	17,500	17,500
Open accounts not payable within thirty days . . . . .	400,855	463,079	556,614	558,822	558,822
Due to reserve banks . . . . .	—	—	28	—	—
Due to other banks . . . . .	128,809	77,961	95,571	—	—
Dividends unpaid . . . . .	337	223	212	213	213
Bills payable, including certificates of deposit representing money borrowed . . . . .	—	—	—	175,000	175,000
Rediscouts . . . . .	25,000	—	9,500	9,500	9,500
Reserved for depreciation . . . . .	9,823	17,823	946	3,561	3,561
Reserved for taxes . . . . .	—	2,500	1,441	1,441	1,441
Other liabilities . . . . .	150	200	662	662	662
Reserved for interest . . . . .	7,659	8,652	15,788	8,285	8,285
Due on uncompleted loans . . . . .	—	—	—	—	—
	\$3,045,179	\$3,287,186	\$3,216,665	\$3,762,255	\$4,216,665

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
	\$1,889 60	On trust accounts . . . . .	\$92,426 98
	3,925 00	Income . . . . .	2,809 38
	900 00	As executors, administrators, etc. . . . .	184,781 79
	24,250 00	Income . . . . .	402 10
	3,650 00		
	17,498 00		
	68,831 75		
	41,520 00		
	4,210 00		
	93,002 01		
	650 00		
banks . . . . .	9,903 51		
banks or trust . . . . .	9,990 36		
	<u>\$280,220 23</u>		<u>\$280,220 23</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
ed for Savings . . . . .	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000
notes . . . . .	103,988	103,988	103,988	103,988	103,988
. . . . .	254,853	254,853	254,853	254,854	254,853
bonds . . . . .	73,337	73,337	73,337	73,337	73,337
trust company . . . . .	12,056	12,055	12,056	12,055	12,055
. . . . .	2,094,722	2,074,622	2,071,722	2,065,772	2,067,217
curity . . . . .	752,173	859,812	946,677	965,349	963,258
olicies . . . . .	-	-	-	7,381	7,381
anks and trust . . . . .	389,956	335,955	340,238	346,180	346,180
pecie) . . . . .	1,275	2,425	815	1,052	1,644
	<u>\$3,702,359</u>	<u>\$3,737,047</u>	<u>\$3,823,685</u>	<u>\$3,838,047</u>	<u>\$3,850,013</u>

## Liabilities.

less current ex- . . . . .	\$3,666,284	\$3,679,101	\$3,740,186	\$3,803,121	\$3,796,679
. . . . .	36,075	8,058	10,448	7,115	1,817
. . . . .	-	47,388	70,278	25,038	48,844
. . . . .	-	2,500	2,773	2,773	2,773
	<u>\$3,702,359</u>	<u>\$3,737,047</u>	<u>\$3,823,685</u>	<u>\$3,838,047</u>	<u>\$3,850,013</u>

## LIST OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds.	Street Railway Bonds.	Par Value.
	Par Value.	\$23,000 Western Mass. 5s
1/2s	\$50,000 Boston Elevated 4 1/2s	5,000 Worcester Consolidated 5s
	25,000 Boston & Northern 4s	12,000 Worcester & Holden 5s
	19,000 Georgetown, Rowley & Ips. 5s	5,000 Worcester & Southbridge 4 1/2s
	6,000 Lynn & Boston 5s	
	6,000 Marlboro & Westboro 5s	
o 4s	10,000 Mil., Holliston & Fram. 5s	
o 4 1/2s	25,000 Old Colony 4s	
o 5s	5,000 South Shore & Boston 5s	
ook 5s	20,000 Springfield & Eastern 5s	
Paul 5s	25,000 West End 4 1/2s	
5s	25,000 West End 5s	
S. B. M. 4s		
		<b>Bank Stocks.</b>
		Shs.
		56 Charles River Tr. Co., Cambridge
		9 First Nat. Bk., Merrimac

**CHARLES RIVER TRUST COMPANY, CAMBRIDGE.**

1408 MASSACHUSETTS AVENUE.

Incorporated July 2, 1914. Began business September 1, 1914.

HARRIE E. MASON, *President.*

WILLARD H. SPRAGUE,

EDMUND H. NORRIS, *Secretary.*

*Board of Directors:* A. F. AMER, JOSEPH AUGUST, K. S. BARNES, ENOCH BEANE, A. H. I.  
 L. N. BROCK, C. E. CAUSTIC, F. W. DALLINGER, G. L. DOW, E. S. EMERSON, THOMA  
 G. H. HOLMES, C. F. MASON, H. E. MASON, F. H. MOULTON, E. H. NORRIS, H. F. P  
 SAWYER, W. H. SPRAGUE, H. N. STEARNS, T. H. THOMPSON.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States Certificates of Indebtedness	\$22,000	—	\$70,000	—
Federal Reserve Bank stock	12,000	—	—	—
Other stocks and bonds	560,683	\$546,851	552,849	547,489
Loans on real estate	424,302	401,757	379,217	345,817
Demand loans with collateral	139,295	106,445	104,445	93,870
Other demand loans	2,732	2,000	12,000	2,629
Time loans with collateral	179,539	173,267	162,419	180,508
Other time loans	469,432	729,648	950,961	1,081,767
Overdrafts	218	831	1,478	516
Banking house	94,222	94,222	94,222	62,272
Safe deposit vaults	—	—	—	11,040
Furniture and fixtures	—	—	—	20,911
Liberty Loan Bond account	188,514	243,353	226,173	209,968
Due from reserve banks	364,262	330,934	262,153	82,089
Due from other banks	—	—	42,000	43,499
Cash:—				
Currency and specie	72,700	85,195	76,485	59,115
Other cash items	16,643	14,625	43,422	11,711
	\$2,546,542	\$2,729,128	\$2,977,824	\$2,768,011

**Liabilities.**

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	200,000	200,000	200,000	200,000
Undivided earnings, less expenses, interest and taxes paid	33,243	37,469	35,365	41,000
Deposits:—				
Demand:—				
Subject to check	1,822,476	2,085,726	2,224,284	1,985,878
Certificates of deposit	7,500	15,800	7,200	8,500
Certified checks	3,420	1,635	2,371	2,450
Treasurer's checks	2,122	517	1,415	800
Time:—				
Certificates of deposit not payable within thirty days	28,622	40,123	24,252	34,153
Open accounts not payable within thirty days	65,220	57,798	54,377	29,050
Dividends unpaid	30	60	6,060	90
Bills payable, including certificates of deposit representing money borrowed	—	—	—	—
Notes and bills rediscounted	183,909	90,000	222,500	265,000
	\$2,546,542	\$2,729,128	\$2,977,824	\$2,768,011

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug 31, 1918.	Nov. 1, 1918.
Authorized for Savings					
Bank notes	\$31,196	\$31,196	\$31,196	\$31,196	\$31,196
U. S. bonds	8,092	8,092	8,092	18,312	18,312
U. S. savings bonds	3,685	3,685	3,685	3,685	3,685
U. S. trust company					
U. S. savings	2,430	2,430	2,430	2,430	2,430
U. S. savings	230,337	211,617	223,318	250,513	259,259
U. S. security	180,978	234,981	270,248	277,517	276,250
U. S. savings	-	-	5,000	-	-
U. S. banks and trust	25,945	25,261	21,733	25,488	31,007
U. S. specie)	200	200	200	200	200
U. S. cash items	10	-	-	-	-
	\$482,873	\$526,462	\$565,902	\$609,341	\$622,339

## Liabilities.

U. S. less current ex-	\$475,458	\$512,110	\$548,783	\$597,773	\$609,575
U. S.	7,415	14,352	17,119	11,568	12,764
	\$482,873	\$526,462	\$565,902	\$609,341	\$622,339

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Railroad Bonds.

Par Value.  
 100 Baltimore & Ohio 4s  
 100 Baltimore & Ohio 4 1/2s  
 100 Chic., Mil. & St. Paul 4s  
 100 Connecticut River 3 1/2s  
 100 Minn., St. Paul & S. S. M. 4s  
 100 N. Y. Cent. & H. R. 4s  
 100 Pennsylvania 4 1/2s

## Street Railway Bonds.

Par Value.  
 \$1,000 Springfield and Eastern 5s  
 7,000 West End 5s  
 10,000 West End 7s

## Bank Stocks.

Shs.  
 10 Old Colony Trust Co., Boston

# CHARLESTOWN TRUST COMPANY, BOSTON.

CITY SQUARE (CHARLESTOWN DISTRICT).

Incorporated December 8, 1910. Began business February 6, 1911.

LUKE D. MULLEN, *President.*

CLINTON S. HERBARD, *1*

*Board of Directors:* J. P. COTTER, W. J. CUMMINGS, S. W. C. DOWNEY, T. F. FREEMAN, H. E. G. C. S. HARLOW, E. M. HEUSTIS, J. H. KING, A. V. LINCOLN, J. J. MAHONEY, E. T. M. J. J. MCCARTY, L. D. MULLEN, F. V. NOYES, J. P. O'RIOURDAN, L. E. PAGE, W. H. M. P. SHAW, J. H. SMITH, R. S. TERLINO, A. H. WEEKS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., and 7.30 to 10 P.M.

## BANKING DEPARTMENT.

### Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
United States bonds . . . . .	—	—	—	\$100,000	
Massachusetts bonds . . . . .	\$23,450	\$23,450	\$23,450	23,450	
Other stocks and bonds . . . . .	252,893	247,493	247,493	247,493	
Loans on real estate . . . . .	401,188	367,563	365,423	365,248	
Demand loans with collateral . . . . .	131,700	150,369	174,725	179,824	
Other demand loans . . . . .	78,645	57,465	55,055	57,135	
Time loans with collateral . . . . .	115,979	109,096	106,650	99,523	
Other time loans . . . . .	239,772	224,695	237,989	262,558	
Overdrafts . . . . .	561	—	82	68	
Banking house . . . . .	50,000	50,000	50,000	50,000	
Safe deposit vaults . . . . .	5,500	5,000	4,500	4,000	
Tellers' shorts . . . . .	125	—	—	—	
Internal revenue stamps . . . . .	99	66	70	68	
Due from reserve banks . . . . .	94,941	32,343	64,864	74,041	
Due from other banks . . . . .	7,870	1,702	6,944	3,494	
Cash — . . . . .	—	—	—	—	
Currency and specie . . . . .	114,682	98,694	83,103	89,619	
Other cash items . . . . .	4,220	1,773	988	931	
	\$1,516,425	\$1,369,809	\$1,422,336	\$1,557,452	\$1,

### Liabilities.

Capital stock . . . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$
Surplus fund . . . . .	50,000	50,000	50,000	50,000	
Undivided earnings, less expenses, interest and taxes paid . . . . .	3,984	7,404	2,475	3,472	
Deposits: — . . . . .					
Demand: — . . . . .					
Subject to check . . . . .	912,980	713,082	777,746	761,363	
Certificates of deposit . . . . .	67,569	30,171	39,437	28,919	
Certified checks . . . . .	2,505	6,830	5,990	8,001	
Time: — . . . . .					
Certificates of deposit not payable within thirty days . . . . .	106,230	97,828	91,761	108,961	
Open accounts not payable within thirty days . . . . .	30,221	56,476	72,985	93,393	
Due to other banks . . . . .	—	77,080	66,142	67,626	
Dividends unpaid . . . . .	114	415	87	149	
Bills payable, including certificates of deposit representing money borrowed . . . . .	95,000	95,000	95,000	145,000	
Tellers' overs . . . . .	—	6	6	—	
Due on uncompleted mortgage loans . . . . .	45,822	35,517	20,743	15,510	
Deposits or installments received on sale of Liberty Bonds . . . . .	—	—	—	80,058	
	\$1,516,425	\$1,369,809	\$1,422,336	\$1,557,452	\$1,

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Public funds . . . . .	\$81,159	\$103,509	\$102,359	\$156,093	\$162,293
Railroad bonds and notes . . . .	186,314	186,314	186,314	186,314	186,314
Street railway bonds . . . . .	92,544	92,544	92,544	92,544	92,544
Boston Terminal Co. bonds . . . .	1,990	1,990	1,990	1,990	1,990
Telephone company bonds . . . . .	14,434	14,434	14,434	14,434	14,434
National bank and trust company stock . . . . .	44,419	44,419	44,419	44,419	44,419
Loans on real estate . . . . .	504,581	498,855	487,656	504,808	503,783
Loans on personal security . . . .	144,505	124,553	148,438	143,718	139,053
Other assets . . . . .	—	150	—	—	150
War savings stamps . . . . .	505	388	493	251	88
Tellers' shorts . . . . .	—	—	—	—	19
Due from national banks and trust companies . . . . .	98,904	130,109	153,338	101,590	146,170
Cash (currency and specie) . . . .	8,306	1,625	6,060	5,716	3,447
Checks and other cash items . . . .	92	—	—	—	—
	<b>\$1,177,753</b>	<b>\$1,198,890</b>	<b>\$1,238,045</b>	<b>\$1,251,877</b>	<b>\$1,294,704</b>

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Deposits . . . . .	\$1,161,576	\$1,175,124	\$1,204,263	\$1,237,982	\$1,275,441
Guaranty fund . . . . .	2,000	2,000	2,000	3,000	3,000
Interest, rents, etc., less current expenses . . . . .	14,005	21,568	31,589	10,734	16,102
Other liabilities . . . . .	172	198	193	161	161
	<b>\$1,177,753</b>	<b>\$1,198,890</b>	<b>\$1,238,045</b>	<b>\$1,251,877</b>	<b>\$1,294,704</b>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
 \$4,380 United States 3½%  
 30,000 United States 4s  
 50,000 United States 4½%  
 \$5,000 U. S. Certs. of Indebt. 4½%  
 1,000 U. S. War Savings Stamps  
 10,100 Massachusetts 4s  
 5,000 Boston 4s  
 5,000 South Omaha, Neb., 5½%

## Railroad Bonds.

\$5,000 Baltimore & Ohio 4s  
 25,000 Baltimore & Ohio 4½%  
 15,000 Baltimore & Ohio 5s

## Par Value.

\$5,000 Boston & Albany 3½%  
 20,000 Chi., Mil. & St. Paul 4s  
 32,000 Chi., Mil. & St. Paul 4½%  
 4,000 Concord & Montreal 4s  
 10,000 Illinois Central 4s  
 30,000 Maine Central 4½%  
 15,000 Minn., St. P. & S. S. M. 4s  
 10,000 N. Y. C. & H. R. 4s  
 10,000 Pennsylvania 4½%  
 10,000 Pere Marquette 5s  
 5,000 West Virginia & Pittsburgh 4s

## Street Railway Bonds.

\$15,000 Boston Elevated 4s  
 20,000 Boston Elevated 5s  
 5,000 Boston & Northern 4s

## Par Value.

\$10,000 Marlboro & Westboro 5s  
 5,000 Old Colony 4s  
 5,000 West End 4s  
 10,000 West End 4½%  
 15,000 West End 5s  
 6,000 Worcester & Clinton 5s  
 3,000 Worcester Consolidated 4½%  
 3,000 Worcester & Southbridge 4½%

## Bank Stocks.

Shs.  
 3 American Trust Co., Boston  
 200 Fidelity Trust Co., Boston  
 25 Nl. Shawmut Bk., Boston  
 30 Old Colony Trust Co., Boston  
 50 Roxbury Nat. Bk., Boston

subject to check . . . . .	1,100,100	1,002,181	1,100,211	1,000,200	2
Certificates of deposit . . . . .	8,907	9,189	11,484	11,789	
Certified checks . . . . .	11,707	23,848	11,950	6,633	
Due to other banks . . . . .	148,424	203,024	182,563	163,770	
Dividends unpaid . . . . .	35	20	5,000	20	
Reserved for taxes . . . . .	-	2,000	-	-	
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	-	12,576	174,267	-	
	\$2,232,912	\$2,276,494	\$2,515,483	\$2,404,505	\$3

**TRUST DEPARTMENT, NOVEMBER 1, 1913.**

Assets.		Liabilities.	
Loans on real estate . . . . .	\$10,000 00	On trust accounts . . . . .	\$1
	\$10,000 00		\$1



## COLUMBIA TRUST COMPANY, BOSTON.

100 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated June 14, 1892. Began business March 25, 1895.

*President.* ALFRED E. WELLINGTON, *Treasurer.*  
*Secretary.* BRENDAN J. KEENAN.

E. C. R. BAGLEY, J. L. BATES, H. E. BRADON, W. F. BURK, LEWIS BURNHAM,  
 J. J. DONOVAN, JOSEPH GOLDINGER, G. W. HARGRAVE, B. J. KEENAN, P. J. KEN-  
 NEDY, W. F. MCCLELLAN, J. E. O'CONNELL, F. J. O'HARA, ROBERT RAUSCH, W. J.  
 SHANCK, L. K. SOUTHARD, A. E. WELLINGTON.

10 A. M. to 3 P. M.; Saturdays, 9 A. M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital	\$25,000	\$21,000	\$10,000	\$35,000	\$77,000
Surplus	34,000	34,000	34,000	34,000	34,000
Reserve	118,840	118,840	118,840	118,840	118,840
Collateral	155,550	155,550	161,950	159,950	159,650
Other	208,752	192,189	197,561	197,734	186,664
Real estate	121,410	126,810	130,310	110,260	109,610
Loans	64,561	57,838	59,108	57,498	62,018
Notes	180,688	190,141	189,389	190,490	175,949
Accounts	3,411	2,901	5,621	1,590	2,612
Other	94,726	84,413	158,567	164,696	128,835
Total	77,598	75,844	71,307	70,150	94,770
Less	640	810	819	1,087	1,145
	\$1,082,171	\$1,060,336	\$1,137,472	\$1,141,295	\$1,151,093

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus	50,000	50,000	50,000	50,000	50,000
Reserve	14,432	19,299	16,684	13,557	20,632
Collateral	881,546	836,454	921,013	884,141	896,291
Other	430	430	430	430	430
Real estate	2,735	1,380	1,376	989	2,869
Loans	28	635	2,969	32,178	5,927
Notes	33,000	52,000	45,000	58,000	72,000
Accounts	-	129	-	-	2,944
Total	\$1,082,171	\$1,060,336	\$1,137,472	\$1,141,295	\$1,151,093

## STATEMENT.

May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
189,000	\$70,000	\$109,000
4,540	4,540	4,540
26,227	26,226	26,226
75,216	176,615	175,465
86,050	85,250	86,400
-	-	-
17,654	54,113	60,288
1,333	863	2,364
100,019	\$417,607	\$464,283

s.

196,472	\$413,413	\$456,419
-	-	-
1,743	1,743	1,743
1,794	2,451	6,121
10	-	-
100,019	\$417,607	\$464,283

## IN SAVINGS DEPARTMENT.

## Bank Stocks.

Shs.  
 56 Federal Trust Co., Boston  
 25 International Trust Co., Boston  
 20 Merchants NL Bk., Boston  
 25 National Shawmut Bk., Boston  
 15 Old Colony Trust Co., Boston

**COMMERCIAL TRUST COMPANY, SPRINGFIELD.****266-268 MAIN STREET.**

Incorporated November 30, 1914. Began business September 16, 1915.

ARTHUR J. SKINNER, *President.*JOHN W. WOOD, *Treasurer.*FRANK N. HUGHES, *Secretary.*

*Board of Directors:* AMEDEO BONDI, E. T. DAVIS, F. P. DONAHUE, D. F. DOHERTY, F. D. FULLER, C. I. GAGNIER, F. D. HAMILTON, H. L. HANDY, WILLIAM MAY, I. T. MCGREGOR, A. H. PHILLIPS, C. W. PHILLIPS, R. M. SANFORD, A. J. SKINNER, C. A. TABOR, A. E. TAYLOR, F. N. WITHEL.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8.30 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds	\$148,550	\$205,227	\$191,235	\$269,555	\$222,494
Other stocks and bonds	163,000	186,750	186,750	182,750	182,750
Loans on real estate	168,220	168,050	166,430	172,956	176,656
Demand loans with collateral	322,127	432,046	432,272	325,498	434,365
Other demand loans	296,331	271,471	294,325	334,669	326,620
Time loans with collateral	141,189	157,669	223,993	184,832	200,547
Other time loans	658,682	714,814	777,595	790,414	911,825
Overdrafts	1,607	215	289	113	1,261
Safe deposit vaults, etc.	39,851	40,217	40,216	40,239	40,239
Tellers' shorts	120	—	—	—	—
Other assets	333	944	7,765	1,571	2,568
War savings, thrift and revenue stamps	1,222	—	—	—	—
Due from reserve banks	249,616	198,002	138,579	146,389	470,336
Due from other banks	13,360	21,593	10,435	21,121	21,020
Cash:—					
Currency and specie	145,319	151,506	133,327	121,362	147,572
Checks on banks in same place	37,210	10,328	27,655	23,472	38,133
Checks on banks in other places	298	543	—	633	—
Other cash items	683	2,217	2,053	5,468	1,946
	<b>\$2,387,718</b>	<b>\$2,561,592</b>	<b>\$2,632,919</b>	<b>\$2,621,042</b>	<b>\$3,178,332</b>

**Liabilities.**

Capital stock	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000
Surplus fund	105,000	105,000	105,000	105,000	105,000
Guaranty fund	—	—	15,000	15,000	15,000
Undivided earnings, less expenses, interest and taxes paid	27,878	35,632	21,750	25,571	33,049
Deposits:—					
Demand:—					
Subject to check	1,668,617	1,747,560	1,788,602	1,770,976	2,226,874
Certificates of deposit	112,834	100,124	106,859	87,448	81,683
Certified checks	4,515	19,693	17,175	14,107	12,120
Treasurer's checks	6,008	17,729	10,232	20,302	10,066
Time:—					
Certificates of deposit not payable within thirty days	29,000	29,000	29,000	29,000	24,500
Open accounts not payable within thirty days	56,640	98,981	126,880	159,635	190,673
Due to reserve banks	17,314	47,597	42,017	31,220	46,603
Due to other banks	4,896	8,458	10,674	7,719	7,392
Dividends unpaid	16	65	3,530	65	95
Tellers' overs	—	69	—	11	10
Other liabilities	—	—	—	—	38
Reserved for interest on certificates of deposits	5,000	1,684	6,200	4,988	—
Deposits or installments received on sale of Liberty Loan Bonds	—	—	—	—	75,229
	<b>\$2,387,718</b>	<b>\$2,561,592</b>	<b>\$2,632,919</b>	<b>\$2,621,042</b>	<b>\$3,178,332</b>

**TRUST DEPARTMENT, NOVEMBER 1, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Real estate owned	\$1,000 00	On trust accounts	\$3,025 04
Deposits in savings banks	2,025 04		
	<b>\$3,025 04</b>		<b>\$3,025 04</b>



## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds	\$36,200 54	On trust accounts	\$1,215,050 54
City, county and town bonds	79,726 67	Income	18,596 88
Railroad bonds	102,165 00	As executors, administrators, etc.	91,454 93
Street railway bonds	52,826 25	Income	1,912 37
Miscellaneous bonds	553,197 83		
Bank stocks	32,010 00		
Railroad stocks	112,769 88		
Manufacturing stocks	32,043 40		
Miscellaneous stocks	219,193 88		
Loans on real estate	32,983 33		
Real estate owned	21,000 00		
Other assets	9,170 08		
Deposits in savings banks	1,549 71		
Deposits in national banks or trust companies	42,178 15		
	<b>\$1,327,014 72</b>		<b>\$1,327,014 72</b>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$111,992	\$116,992	\$211,992	\$360,000	\$360,000
Railroad bonds and notes	838,096	844,247	844,247	844,247	843,332
Street railway bonds	64,079	63,204	63,204	63,204	62,977
Telephone company bonds	41,349	49,561	49,561	49,561	49,561
National bank and trust company stock	—	12,000	60,000	60,000	60,000
Loans on real estate	630,950	773,200	773,200	774,700	778,950
Loans on personal security	532,070	466,353	452,653	544,853	576,993
Accrued interest	510	171	209	696	29
Taxes paid	1,923	—	—	—	—
Acceptances	—	—	75,000	50,255	23,740
Due from national banks and trust companies	400,017	215,820	115,305	197,494	128,864
Cash (currency and specie)	3,624	6,231	6,180	3,681	—
Checks and other cash items	—	—	—	—	6,004
	<b>\$2,624,610</b>	<b>\$2,547,779</b>	<b>\$2,651,551</b>	<b>\$2,948,691</b>	<b>\$2,890,450</b>

## Liabilities.

Deposits	\$2,588,917	\$2,532,509	\$2,623,259	\$2,902,099	\$2,877,610
Pr. fit and loss	243	3,396	2,181	2,181	1,039
Interest, rents, etc., less current expenses	35,390	8,294	24,140	42,443	9,813
Other liabilities	60	80	80	77	97
Reserved for taxes	—	3,500	1,891	1,891	1,891
	<b>\$2,624,610</b>	<b>\$2,547,779</b>	<b>\$2,651,551</b>	<b>\$2,948,691</b>	<b>\$2,890,450</b>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
 \$5,000 United States 4½s  
 2,000 County of Essex 4s  
 5,000 County of Essex 5s, notes  
 50,000 Siquette 5s

## Railroad Bonds.

\$75,000 Arch., Top. & Santa Fé 4s  
 5,000 Baltimore & Ohio 5s  
 11,000 Boston & Albany 4s  
 10,000 Boston & Albany 5s  
 100,000 Cal., Mil. & St. Paul 4½s

## Par Value.

\$5,000 Chicago & Northwestern 4s  
 3,000 Cleve., Lorain & Wheeling 5s  
 75,000 Illinois Central 4s  
 75,000 Lake Shore & Mich. So. 4s  
 25,000 Louisville & Nashville 5s  
 53,000 Maine Central 4½s  
 11,000 Maine Central 5s  
 40,000 Minn., St. P. & St. Ste. M. 4s  
 40,000 N. Y. C. & H. River 4½s  
 13,000 Norfolk & Western 4s  
 75,000 Northern Pacific 4½s  
 3,000 Old Colony 4s  
 65,000 Pennsylvania 4½s  
 6,000 Portland & Ogdensburg 4½s  
 75,000 Southern Pacific 4s  
 75,000 Union Pacific 4s

## Street Railway Bonds.

Par Value.  
 \$1,000 Uxbridge & Blackstone 5s  
 50,000 West End 7s  
 4,000 Worcester & Clinton 5s  
 2,000 Worcester Consolidated 4½s  
 5,000 Worcester Consolidated 5s  
 1,000 Worcester & Holden 5s

## Bank Stocks.

Shs.  
 150 First National Bank, Boston

<b>LIABILITIES.</b>					
Subject to check . . . . .	3,202,531	3,142,280	3,316,217	3,706,125	3
Certificates of deposit . . . . .	110,074	188,950	131,939	149,765	
Certified checks . . . . .	28,568	17,137	16,625	37,945	
Treasurer's checks . . . . .	17,726	16,775	23,583	58,907	
<b>Time.</b>					
Certificates of deposit not payable within thirty days . . . . .	202,127	55,779	41,879	55,135	
Open accounts not payable within thirty days . . . . .	397,097	841,996	634,415	618,791	
Due to other banks . . . . .	110,110	126,385	242,609	197,899	
Dividends unpaid . . . . .	264	124	149	369	
Bills payable, including certificates of deposit representing money borrowed . . . . .	100,000	-	-	200,000	
Tellers' overs . . . . .	-	73	-	-	
Reserved for interest on certificates of deposit . . . . .	1,181	895	853	853	
	<b>\$4,488,886</b>	<b>\$4,731,035</b>	<b>\$4,743,093</b>	<b>\$5,344,230</b>	<b>\$5</b>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Public funds . . . . .	\$5,038	\$8,054	\$20,536	\$5,536	\$5,536
Railroad bonds and notes . . . . .	26,260	26,260	26,260	26,260	26,260
Street railway bonds . . . . .	16,025	16,025	16,025	16,025	16,025
National bank and trust company stock . . . . .	1,370	1,370	1,370	1,370	1,370
Loans on real estate . . . . .	981,807	993,500	1,014,777	1,105,111	1,124,074
Loans on personal security . . . . .	690,238	806,192	890,587	1,067,549	1,317,442
Other assets . . . . .	18	11	—	9	—
Due from national banks and trust companies . . . . .	58,093	16,747	18,365	16,177	113,459
Cash (currency and specie) . . . . .	4,657	601	3,589	4,875	8,485
Checks and other cash items . . . . .	15,618	1,526	2,473	2,032	7,340
	<b>\$1,799,124</b>	<b>\$1,870,286</b>	<b>\$1,993,982</b>	<b>\$2,244,944</b>	<b>\$2,619,991</b>

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Deposits . . . . .	\$1,774,133	\$1,837,181	\$1,949,456	\$2,181,480	\$2,572,988
Guaranty fund . . . . .	15,000	5,000	5,000	5,000	5,000
Profit and loss . . . . .	1,391	19,652	—	—	—
Interest, rents, etc., less current expenses . . . . .	1,135	999	32,059	45,464	28,838
Bond reserve . . . . .	7,450	7,450	7,450	13,000	13,000
Tellers' overs . . . . .	16	4	17	—	165
	<b>\$1,799,124</b>	<b>\$1,870,286</b>	<b>\$1,993,982</b>	<b>\$2,244,944</b>	<b>\$2,619,991</b>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
\$600 United States 3½%  
4,600 South Omaha, Neb. 6%

## Railroad Bonds.

\$2,000 Atch. Top. & Santa Fé 4%  
4,000 Boston & Maine 4%  
2,000 Boston & Maine 4½%

## Par Value.

\$1,000 Chicago, Burl. & Quincy 4%  
1,000 Chic., Mil. & St. Paul 3½%  
1,000 Chic., Rock Island & Pac. 4%  
5,000 Illinois Central 4%  
6,000 N. Y., N. H. & H. 4%  
5,000 Northern Maine Seaport 5%

## Street Railway Bonds.

Par Value.  
\$6,000 Boston & Northern 4%  
10,000 Old Colony 4%  
1,000 West End 4%  
1,000 West End 4½%

## Bank Stocks.

\$500  
10 Federal Trust Co., Boston

**DORCHESTER TRUST COMPANY, BOSTON.**

555 COLUMBIA ROAD (DORCHESTER DISTRICT).

Branch Office: 1444 Dorchester Avenue, Field's Corner.

Incorporated August 13, 1907. Began business December 2, 1907.

HERBERT A. RHOADES, *President.*WILBUR F. BEALE, *Treasurer.*LAWRENCE S. BEARSE, *Actuary.*CHARLES D. M. BISHOP, *Assistant Treasurer.*

*Board of Directors:* H. G. ALBRIGHT, F. L. ANDREWS, D. J. BOYLAN, F. W. CONNOLLY, W. W. M. A. DANIEL, L. J. FORDICK, N. D. FREEMAN, G. A. HAM, G. W. HARVEY, E. T. MCJ. F. MORSE, PATRICK O'HEARN, H. A. RHOADES, W. U. SHEPHERD, J. L. TAYLOR, JR.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds and certificates of indebtedness . . . . .	\$84,200	\$118,650	\$118,650	\$118,650	\$118,650
Massachusetts bonds . . . . .	5,674	5,674	5,674	5,674	5,674
Other stocks and bonds . . . . .	531,002	544,019	544,019	552,914	552,914
Securities acquired in settlement of indebtedness . . . . .	5,856	5,856	5,856	7,916	7,916
Loans on real estate . . . . .	557,853	570,557	567,582	568,282	568,282
Demand loans with collateral . . . . .	125,735	140,085	137,035	134,415	134,415
Other demand loans . . . . .	9,891	17,391	19,383	31,583	31,583
Time loans with collateral . . . . .	180,281	169,910	171,635	179,072	179,072
Other time loans . . . . .	236,513	288,521	291,085	306,407	306,407
Overdrafts . . . . .	11	21	3	67	67
Banking house . . . . .	129,582	150,446	182,809	188,803	188,803
Real estate by foreclosure . . . . .	57,928	61,565	61,565	65,565	65,565
Insurance and taxes paid on mortgaged property . . . . .	8,128	8,163	11,418	10,930	10,930
Tellers' shorts . . . . .	-	18	10	-	-
Liberty Loan Bond account . . . . .	-	197,251	197,251	197,251	197,251
Due from reserve banks . . . . .	400,132	238,422	221,748	276,355	276,355
Due from other banks . . . . .	203,578	386,792	271,854	236,111	236,111
Cash:—					
Currency and specie . . . . .	200,401	179,734	149,706	150,862	150,862
Checks on banks in other places . . . . .	-	20	261	7,399	7,399
Other cash items . . . . .	2,078	6,339	9,700	145	145
	\$2,738,843	\$3,098,434	\$2,910,041	\$3,158,351	\$3,308,843

**Liabilities.**

Capital stock . . . . .	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Surplus fund . . . . .	105,000	105,000	105,000	105,000	105,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	12,774	14,319	11,410	8,915	8,915
Deposits:—					
Demand:—					
Subject to check . . . . .	1,411,951	1,503,020	1,380,453	1,556,892	1,556,892
Certificates of deposit . . . . .	14,130	13,311	17,084	17,084	17,084
Certified checks . . . . .	6,993	3,725	10,265	7,611	7,611
Due to reserve banks . . . . .	-	82,063	31,570	19,516	19,516
Due to other banks . . . . .	840,800	833,327	734,332	731,120	731,120
Dividends unpaid . . . . .	26	30	398	14	14
Bills payable, including certificates of deposit representing money borrowed . . . . .	-	-	100,000	200,000	200,000
Reserved for interest . . . . .	334	743	1,128	1,598	1,598
Tellers' overs . . . . .	3	-	-	-	-
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	34,200	255,001	218,401	210,601	210,601
Due on uncompleted mortgage loans . . . . .	12,632	7,895	-	-	-
	\$2,738,843	\$3,098,434	\$2,910,041	\$3,158,351	\$3,308,843



## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Authorized for Savings Banks.					
Cash and notes	\$172,290	\$230,590	\$223,590	\$352,863	\$210,811
Bonds	353,858	353,858	354,713	357,310	357,310
Real estate and trust company	137,825	137,825	137,825	126,825	124,825
Real estate	46,623	46,623	46,623	46,623	46,623
Real security	1,296,655	1,314,506	1,309,183	1,323,498	1,326,641
Insurance paid on mort- gages	407,450	488,263	543,814	594,132	658,747
Real estate	2,637	3,453	6,443	19,782	28,179
Real estate	-	39	70	-	50
Real estate	2,101	893	1,055	585	458
Bonds and certificates					
Real estate	324,900	272,450	252,600	255,700	432,100
Real estate					
Real estate	90,941	64,787	78,640	89,857	45,227
Real estate	4,272	2,106	9,791	7,602	2,759
Real estate	-	10	10	11	-
	\$2,839,552	\$2,915,403	\$2,964,531	\$3,174,788	\$3,233,730

## Liabilities.

	\$2,723,432	\$2,773,127	\$2,833,719	\$3,021,630	\$3,054,863
	10,662	8,500	9,000	9,000	9,000
etc., less current ex-	2,233	2,662	1,959	16,941	-
Interest	-	7,375	7,329	-	2,625
Interest	-	16,000	-	-	16,000
Installments received on	-	-	-	-	1,000
Property Loan Bonds	95,056	107,333	110,526	127,183	146,486
Interest account	169	406	1,998	-	3,256
	\$2,839,552	\$2,915,403	\$2,964,531	\$3,174,788	\$3,233,730

Table of securities owned in Savings Department appears on the following page.

**DORCHESTER TRUST COMPANY—Concluded.**

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.**

Public Funds, Bonds.	Par Value.	Railroad Bonds.	Par Value.	Street Railway Bonds.	Par Value.
\$232,100 United States 4 1/8	\$10,000 Norton 5.35%	\$5,000 Atch., Top. & Santa Fe 4s	\$7,000 Old Colony 4s	\$1,000 A1	
200,000 United States 4 1/8	1,000 Norwalk, Ct., 4s	5,000 Baltimore & Ohio 3 1/8s	2,000 Pennsylvania 4 1/8s	10,000 B1	
5,000 Connecticut 4s	5,000 Skowhegan, Me., 5 1/8s	10,000 Baltimore & Ohio 4s	8,000 Peoria & Northwest	5,000 B2	
19,000 Massachusetts 4s	5,000 Stoneham 4s	35,000 Baltimore & Ohio 4 1/8s	12,000 Portland & Ogdene	6,000 B3	
5,000 Barnstable County 4s	3,000 Stoughton 4s	10,000 Baltimore & Ohio 5s	2,000 Portland & Rumford	3,000 B4	
2,000 Middlesex County 4s	5,000 Watertown 3s	5,000 Boston & Albany 3 1/8s	7,000 Portland Terminal	1,000 B5	
3,000 N. H. 4s	4,000 Weymouth 4s	16,000 Boston & Albany 4s	1,000 St. Paul & Sioux C.	2,000 G1	
5,000 N. H. 4s	4,000 Kennebec, Me. (W. D.), 3 1/8s	14,000 Boston & Albany 5s	5,000 Upper Coos 4s	1,500 H1	
5,000 N. H. 4s	500 Kittery, Me. (W. D.), 5s	13,000 Boston & Lowell 4s	2,000 Upper Coos 4 1/8s	3,000 L1	
3,000 N. H. 4s	1,000 Mansfield (W. D.) 4s	10,000 Boston & Providence 5s	4,000 Union & Black River	6,000 L2	
3,000 B1		1,000 Chi., Burl. & Quincy 4s		5,000 L3	
3,000 B2		20,000 Chi., Mil. & St. Paul 4s		2,000 M1	
2,000 C1		3,000 Chi., Mil. & St. Paul 4 1/8s		5,000 M2	
5,000 C2		5,000 Chi., Mil. & St. Paul 5s		5,000 N1	
1,000 C3		10,000 Chicago & Northwestern 4s		3,000 P1	
4,000 C4		5,000 Chic. & Northwestern 4 1/8s		4,000 S1	
9,000 C5		10,000 Chicago Union Sta. Co. 4s		9,000 S2	
2,000 F1		8,000 Concord & Montreal 4s		2,000 U1	
1,000 H1		1,000 Conn. & Pass. Rivers 3 1/8s		1,000 W1	
1,000 I1		15,000 Connecticut River 3 1/8s		13,000 W2	
2,000 L1		1,000 Connecticut River 4s		10,000 West End 5s	
1,000 L2		5,000 Dexter & Piscataquis 3 1/8s		3,000 Western Mass. 5s	
10,000 L3		1,000 Fitchburg 3 1/8s		7,000 Worcester & Clinton	
2,000 M1		5,000 Fitchburg 4s		9,000 Worcester Consolidated	
4,000 M2		3,000 Fitchburg 4 1/8s		7,000 Worcester & South	
4,000 M3		4,000 Illinois Central 4s			
1,000 N1		5,000 Illinois Central 4 1/8s			
1,000 N2		10,000 Kansas City Term. Ry. 4 1/8s			
1,000 N3		3,000 Lake Shore & Mich. So. 4 1/8s			
2,000 O1		1,000 Maine Central 4s			
1,000 P1		10,000 Maine Central 4 1/8s			
1,000 P2		12,000 Maine Central 5s			
1,000 Quincy 4s		5,000 Maine Shore Line 5s			
2,000 St. Paul, Minn., 4 1/8s		6,000 Minn., St. P. & St. E. M. 4s			
1,000 Salem 3 1/8s		5,000 Minn., S. S. M. & Atlant. 4s			
1,000 Seattle, Wash., 4s		3,000 Monongahela River 5s			
2,000 Seattle, Wash., 4 1/8s		20,000 N. Y. C. & H. R. 4s			
1,000 Spokane, Wash., 4s		16,000 Old Colony 3 1/8s			
2,000 Stamford, Ct., 4s					
1,000 Waterbury, Ct., 4s					
2,000 Woonsocket 4 1/8s					
3,000 Worcester 4s					
5,000 Acushnet 4s					
10,000 Billerica 5.25%					
1,000 Brookline 3 1/8s					
10,000 Essex 4 1/8s					
5,000 Hanson 5.35%					
2,000 Kennebunk 4s					
10,000 No. Attleborough 5.30%					

**EQUITABLE TRUST COMPANY, BOSTON.****25 CONGRESS STREET.**

Incorporated May 29, 1888. Began business November 6, 1916.

CHARLES B. STRECKER, *President.*JAMES H. TURNBULL, *Secretary.*WALLACE H. PRATT, *Treasurer.*

*Board of Directors:* C. F. ADAMS, W. H. BURGESS, R. C. EMERY, S. E. FARWELL, R. M. H. HARPER, J. M. HERMAN, A. W. KAPPENBURGH, W. H. PRATT, L. I. PROUTY, F. H. PURINGTON, GEORGE PUTNAM, J. E. THAYER, JR., J. H. TURNBULL, C. B. STRECKER, C. E. WYZANSKI.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds . . . . .	\$40,000	\$40,500	\$51,850	\$129,650	\$179,650
Massachusetts bonds . . . . .	26,932	26,932	26,932	26,932	26,932
Other stocks and bonds . . . . .	174,048	146,468	186,468	146,468	146,267
Securities acquired in settlement of indebtedness . . . . .	—	7,500	7,500	—	—
Loans on real estate . . . . .	138,675	178,675	183,175	180,175	199,775
Demand loans with collateral . . . . .	536,204	526,815	614,460	555,288	690,606
Other demand loans . . . . .	78,576	128,194	134,808	132,928	149,313
Time loans with collateral . . . . .	207,995	189,674	157,130	205,292	234,343
Other time loans . . . . .	612,523	579,878	665,887	692,925	670,015
Overdrafts . . . . .	1,286	2,457	2,537	2,642	5,108
Furniture and fixtures . . . . .	8,731	8,781	8,318	8,318	8,318
Stock of company held for distribu- tion . . . . .	—	1,950	1,950	1,950	1,950
Tellers' shorts . . . . .	—	—	—	6	—
Other assets . . . . .	993	416	2,757	9,393	8,755
War savings, thrift and revenue stamps . . . . .	1,620	1,981	1,429	2,078	1,914
Due from reserve banks . . . . .	190,641	411,586	295,702	112,261	126,898
Due from other banks . . . . .	2,203	1,000	1,002	1,006	1,010
Cash:—					
Currency and specie . . . . .	128,994	115,248	113,045	112,333	129,045
Checks on banks in same place . . . . .	10,339	—	—	—	—
Checks on banks in other places . . . . .	—	88	2,322	142	—
Other cash items . . . . .	12	10	2,317	3,548	—
	<b>\$2,159,772</b>	<b>\$2,368,153</b>	<b>\$2,459,589</b>	<b>\$2,323,335</b>	<b>\$2,579,899</b>

**Liabilities.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital stock . . . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . . . .	40,000	40,000	40,000	40,000	40,000
Guaranty fund . . . . .	—	—	—	3,750	—
Undivided earnings, less expenses, interest and taxes paid . . . . .	28,956	34,183	41,465	43,919	50,133
Deposits:—					
Demand:—					
Subject to check . . . . .	1,574,725	1,753,853	1,674,906	1,653,387	2,141,473
For payment of coupons, etc. . . . .	2,650	270	434	4,325	—
Certificates of deposit . . . . .	17,735	8,474	8,474	3,474	3,474
Certified checks . . . . .	7,218	14,845	2,662	6,661	16,043
Treasurer's checks . . . . .	2,663	2,772	11,220	12,173	4,494
Time:—					
Certificates of deposit not payable within thirty days . . . . .	61,400	46,800	20,135	20,800	30,000
Open accounts not payable within thirty days . . . . .	76,352	248,536	243,812	140,809	58,894
Due to reserve banks . . . . .	5,065	5,000	5,025	5,013	5,025
Due to other banks . . . . .	26,456	12,783	37,189	3,476	29,780
Bills payable, including certificates of deposit representing money borrowed . . . . .	104,000	—	100,000	185,000	—
Tellers' overns . . . . .	99	49	—	—	9
Other liabilities . . . . .	11,515	102	267	151	132
Reserved for interest on certificates of deposit . . . . .	938	486	—	397	452
Notes and bills rediscounted . . . . .	—	—	74,000	—	—
	<b>\$2,159,772</b>	<b>\$2,368,153</b>	<b>\$2,459,589</b>	<b>\$2,323,335</b>	<b>\$2,579,899</b>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	N
<i>Investments Authorized for Savings Banks.</i>					
Due from national banks and trust companies . . . . .	-	-	-	-	
	-	-	-	-	

## Liabilities.

Deposits . . . . .	-	-	-	-	
	-	-	-	-	

**ESSEX TRUST COMPANY, LYNN.**

25 EXCHANGE STREET.

Incorporated July 18, 1904. Began business August 19, 1904.

Cash, President,

WALTER W. JOHNSON, Treasurer.

J. S. BARTLETT, M. P. CLOUGH, W. C. FINE, C. H. HASTINGS, J. D. A. HEALEY,  
W. H. M. KELLEY, G. W. MELANSON, R. H. MITCHELL, C. S. PURINGTON, W. R. C.  
F. C. STUART, J. W. TAPLEY, H. F. WALKER, F. A. WILSON.

A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
U. S. Treasury	\$115,100	\$121,800	\$177,125	\$173,800	\$328,675
with U. S. Treas-					
postal savings					
with Federal Re-					
deposits	104,984	104,984	100,000	100,000	100,000
Bonds	563,301	538,541	532,187	532,187	532,187
Collateral	66,900	66,100	65,600	65,600	65,600
Real estate	39,300	39,300	39,300	39,300	39,300
Other	88,576	95,076	106,631	95,076	95,076
Other	401,246	334,973	340,478	383,226	443,625
Other	763,394	915,817	892,690	867,042	777,225
Other	22	19	1,873	537	107
Other	50,000	50,000	50,000	50,000	50,000
Other	17	11	-	37	36
Gift and revenue	454	250	2,654	1,109	212
Other	184,444	183,548	84,784	191,464	255,621
Other	-	-	-	-	206,319
Other	145,774	192,663	137,673	167,443	44,816
Other	6,864	9,000	30,945	-	-
	\$2,530,856	\$2,649,462	\$2,611,920	\$2,666,801	\$2,938,778

**Liabilities.**

Capital	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
Surplus	250,000	250,000	250,000	250,000	250,000
Reserve	71,016	76,442	59,891	62,100	68,087
Other	1,794,669	1,801,546	1,849,830	1,784,127	1,988,861
Other	80	128	75	-	950
Other	1,310	2,018	1,064	2,395	936
Other	9,771	6,216	16,037	19,023	12,144
Deposit not payable	-	-	-	10,000	10,000
Other	31,421	64,933	28,061	31,963	59,200
Other	119,578	110,918	110,918	112,279	135,687
Other	33	87	6,300	80	132
Other	2,500	1,000	7,500	7,500	-
Other	8	14	-	32	13
Notes received on	-	82,150	44,800	135,470	152,675
by Loan Bonds	-	-	-	-	-
	\$2,530,356	\$2,649,462	\$2,611,920	\$2,666,801	\$2,938,778

**EVERETT TRUST COMPANY, EVERETT.**

433 BROADWAY.

Branch Office: 717 Broadway.

Incorporated December 3, 1909. Began business February 21, 1910.

HERBERT P. WAGGATT, *President.*LEON P. LAWTON, *Secretary and Treasurer.*

*Board of Directors:* F. H. ADAMS, ELMORE ANDREWS, N. P. BROWN, E. L. BLOUNT, J. G. BROWN, G. W. BURTIN, JR., S. W. C. DOWNEY, T. F. GARVEY, H. A. HALL, C. E. HOBBS, C. J. JONES, LAWTON, J. W. MAGUIRE, C. C. NICHOLS, F. J. PERKINS, J. W. PHILBRICK, H. P. WATSON, W. H. WILCOCK.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12.30 P.M.; 7.30 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds . . . . .	\$65,800	\$65,500	\$103,704	\$103,779	\$103,779
Massachusetts bonds . . . . .	11,946	11,946	11,946	11,946	11,946
Bonds deposited with U. S. Treasurer to secure postal savings deposits . . . . .	8,254	8,254	8,254	8,254	8,254
Other stocks and bonds . . . . .	133,072	128,125	133,125	133,063	133,063
Loans on real estate . . . . .	156,047	155,041	154,577	154,147	154,147
Demand loans with collateral . . . . .	24,167	21,047	17,487	31,577	31,577
Other demand loans . . . . .	38,539	41,931	35,812	25,978	25,978
Time loans with collateral . . . . .	150,263	136,734	157,686	163,023	163,023
Other time loans . . . . .	356,160	408,172	425,335	422,557	422,557
Overdrafts . . . . .	2,654	3,480	1,307	904	904
Safe deposit vaults . . . . .	8,000	8,000	8,000	8,000	8,000
Furniture and fixtures . . . . .	—	—	—	—	—
Tellers' shorts . . . . .	50	187	—	40	40
Other assets . . . . .	699	346	13,231	2,764	2,764
War savings, thrift and revenue stamps . . . . .	927	547	436	392	392
Due from reserve banks . . . . .	33,924	67,161	17,543	44,928	44,928
Due from other banks . . . . .	3,554	4,368	4,032	678	678
Cash:—					
Currency and specie . . . . .	\$1,571	46,326	25,457	27,172	27,172
Checks on banks in other places . . . . .	636	—	—	—	—
Other cash items . . . . .	791	1,124	1,419	3,173	3,173
	\$1,035,354	\$1,080,359	\$1,119,291	\$1,430,777	\$1,430,777

**Liabilities.**

Capital stock . . . . .	\$100,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . . . .	25,000	15,000	15,000	15,000	15,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	50,424	14,281	16,016	20,838	20,838
Deposits:—					
Demand:—					
Subject to check . . . . .	695,149	751,370	764,993	925,660	925,660
Certificates of deposit . . . . .	29,791	22,434	23,508	30,724	30,724
Certified checks . . . . .	5,688	2,125	11,462	1,074	1,074
Treasurer's checks . . . . .	—	—	—	—	—
Due to other banks . . . . .	59,872	56,783	69,506	55,404	55,404
Dividends unpaid . . . . .	70	39	3,018	189	189
Bills payable, including certificates of deposit representing money borrowed . . . . .	50,000	—	—	175,000	175,000
Tellers' overs . . . . .	—	—	—	—	—
Due on uncompleted mortgage loans . . . . .	19,860	18,317	15,786	6,897	6,897
	\$1,035,354	\$1,080,359	\$1,119,291	\$1,430,777	\$1,430,777

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Authorized for Savings Accounts.					
U. S. notes	\$82,365	\$112,365	\$117,025	\$114,027	\$118,076
U. S. bonds	72,290	72,290	67,828	67,328	67,327
U. S. bonds	27,625	27,625	22,625	22,625	22,625
U. S. bonds	16,855	16,855	16,855	16,855	16,855
U. S. trust company	22,400	22,400	22,400	22,400	22,400
U. S. security	515,881	511,488	510,871	501,901	549,621
U. S. security	98,310	99,292	155,465	142,472	198,380
U. S. security	-	-	-	10	100
U. S. banks and trust	79,317	72,942	63,925	119,746	40,298
U. S. (specie)	538	788	269	580	817
	\$915,581	\$926,043	\$976,763	\$1,007,944	\$1,036,499

## Liabilities.

	\$911,853	\$919,911	\$969,692	\$1,005,467	\$1,029,565
	-	-	7,071	-	-
less current ex-	8,728	6,120	-	2,477	6,934
	-	2	-	-	-
	\$915,581	\$926,043	\$976,763	\$1,007,944	\$1,036,499

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds.	Railroad Bonds.	Street Railway Bonds.
4 1/2%		Per Value.
3 1/2%		\$5,000 Boston Elevated 5s
4 1/2%		3,000 Boston & Northern 4s
4s		5,000 Holyoke 5s
		5,000 West End 4s
		5,000 West End 5s
		Bank Stocks.
		100 Fidelity Trust Co., Boston
		50 National Shawmut Bk., Boston

**EXCHANGE TRUST COMPANY, BOSTON.**

21 MILK STREET.

Branch Office: 124 Boylston Street.

Incorporated August 8, 1907. Began business October 1, 1907.

JOHN J. MARTIN, *President.*FRANCIS H. BENSON, *Secretary.*FRANK T. MONROE, *Treasurer.*HENRY V. KEITH, *Assistant Treasurer.*

*Board of Directors:* EUGENE BREYMAN, H. N. CLARK, W. J. CONNELL, J. B. DORR, R. E. F. FLINT, H. S. FROST, J. G. HECKY, C. H. INNES, C. S. JUDKINS, I. H. LOCKE, CHARLES J. J. MARTIN, W. E. MARTIN, H. W. PATTERSON, L. C. TRAYER, G. W. TIMMITS, N. A. J. L. WALKER.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. Boylston Street Branch, on Saturdays, 9 A.M. to 12 M., and for deposits only, 6 to 8 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	N
United States bonds	\$292,192	\$382,665	\$387,665	\$651,518	\$
Bonds deposited with U. S. Treasurer to secure postal savings deposits	9,800	9,800	9,800	9,800	
Other stocks and bonds	611,921	610,990	584,780	593,125	
Securities acquired in settlement of indebtedness	5,213	5,213	12,072	25,283	
Loans on real estate	698,663	514,472	435,523	418,221	
Demand loans with collateral	121,157	216,098	319,292	302,392	
Other demand loans	196,947	450,078	387,283	253,342	
Time loans with collateral	465,809	535,563	504,753	511,314	
Other time loans	2,882,928	2,495,899	2,702,409	2,717,444	
Overdrafts	2,349	1,291	129	84	
Tellers' shorts	5	8	-	49	
Other assets	-	125	3,739	102	
War savings, thrift and revenue stamps	2,190	2,105	1,911	1,885	
Due from reserve banks	523,589	404,032	499,801	401,976	
Due from other banks	26,807	24,383	36,254	28,810	
Cash:—					
Currency and specie	366,997	407,598	349,370	324,126	
Checks on banks in same place	98,114	260,024	69,993	59,601	
Checks on banks in other places	-	-	4,400	-	
Other cash items	249	-	539	-	
	\$5,804,380	\$6,320,140	\$6,212,654	\$6,182,972	\$6,

**Liabilities.**

Capital stock	\$600,000	\$600,000	\$600,000	\$600,000	\$
Surplus fund	400,000	400,000	400,000	400,000	
Undivided earnings, less expenses, interest and taxes paid	95,824	123,651	100,001	117,610	
Deposits:—					
Demand:—					
Subject to check	3,824,015	3,860,632	4,010,291	3,887,210	4,
For payment of coupons, etc.	117	1,439	2,419	196	
Certificates of deposit	102,526	54,907	33,307	16,941	
Certified checks	18,926	10,447	26,106	37,974	
Treasurer's checks	18,819	55,441	22,575	48,096	
Time:—					
Certificates of deposit not payable within thirty days	99,662	148,757	145,487	144,144	
Open accounts not payable within thirty days	249,094	456,028	595,414	700,144	
Due to reserve banks	37,872	15,056	9,949	9,390	
Due to other banks	79,226	65,242	51,231	58,794	
Sinking funds, corporations	139,341	34,205	34,296	34,470	
Dividends unpaid	27	54	9,035	45	
Reserved for taxes	264	261	137	136	
Tellers' overs	25	3	-	123	
Other liabilities	-	-	4,500	-	
Due on uncompleted mortgage loans	82,515	4,513	3,504	2,344	
Deposits or installments received on sales of Liberty Loan Bonds	55,527	479,504	164,400	114,756	
	\$5,804,380	\$6,320,140	\$6,212,654	\$6,182,972	\$6,



## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
On trust accounts	\$1,454 70	On trust accounts	\$61,548 22
Income	8,953 00	Income	1,224 91
As executors, administrators, etc.	43,400 00	As executors, administrators, etc.	7,081 95
	350 00		
	13,000 00		
	1,151 25		
On banks	108 66		
On banks or trust	987 80		
	899 67		
	<u>\$69,800 08</u>		<u>\$69,800 08</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Invested for Savings					
Notes	\$118,130	\$75,000	\$113,130	\$113,130	\$50,000
Bonds	58,040	58,040	58,040	58,040	58,040
U. S. bonds	92,271	92,271	92,271	92,271	92,271
Security	2,585,127	2,875,552	2,940,167	2,906,112	2,862,412
On banks and trust	1,733,792	1,464,123	1,531,886	1,844,931	1,737,221
(specie)	102,165	32,692	101,481	80,123	135,334
	8,275	9,294	10,492	10,819	18,095
	<u>\$4,692,800</u>	<u>\$4,720,102</u>	<u>\$4,847,467</u>	<u>\$5,105,426</u>	<u>\$5,066,503</u>

## Liabilities.

	\$4,667,935	\$4,635,635	\$4,738,560	\$4,950,032	\$5,005,275
less current ex-	12,255	52,277	100,000	101,374	117,000
	112,212	31,865	-	53,767	23,317
	398	325	268	253	253
	<u>\$4,692,800</u>	<u>\$4,720,102</u>	<u>\$4,847,467</u>	<u>\$5,105,426</u>	<u>\$5,066,503</u>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds.	Par Value.	Street Railway Bonds.
Northern 5s	\$5,000 Fitchburg 5s	Par Value.
Ohio 3 1/2s	1,000 Illinois Central 4s	\$7,000 Boston Elevated 4 1/2s
Ohio 5s	2,000 N. Y., N. H. & H. R.R. 3 1/2s	12,000 Boston & Northern 4s
Portsmouth 5s	2,000 N. Y., N. H. & H. R.R. 4s	1,000 Georgia, Rowley & Ips. 5s
Quincy 4s	15,000 Michigan Central 4s	50,000 West End 5s
St. Louis & Pacific 4s	4,000 Northern Maine Seaport 5s	
River 3 1/2s	75,000 Southern Pacific 4s	
	1,000 Vermont Valley 4 1/2s	

**FEDERAL TRUST COMPANY, BOSTON.****CORNER DEVONSHIRE AND WATER STREETS.****Branch Office: Corner D Street and Northern Avenue.****Incorporated February 17, 1899. Began business May 9, 1899.****JOSEPH H. O'NEIL, President.****ALBION F. BENIS, Treasurer and**

**Board of Directors:** A. F. BENIS, J. T. BURNETT, H. M. BURTON, W. J. CARLIN, J. T. CONNOR, P. H. COONEY, P. H. CORR, W. J. DALY, JOHN DUFF, W. J. EMERSON, T. J. FALVET, E. J. H. M. FENTON, L. A. FROTHINGHAM, J. C. HYER, SAMUEL HOBBS, T. J. HOPKINS, A. E. J. W. KENNEY, J. C. KILBY, FRANK LEVERONI, L. J. LOGAN, W. H. MAHONEY, J. M. M. H. P. NAWN, C. H. OLMSTED, J. H. O'NEIL, F. H. PAYNE, J. E. STANTON, G. H. TINKHAM, WILCOCK.

**Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.****BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
United States bonds . . . . .	\$250,700	\$495,800	\$470,600	\$757,600	\$1
Massachusetts bonds . . . . .	178,000	178,000	178,000	178,000	
Other stocks and bonds . . . . .	1,509,260	1,462,177	1,465,292	1,436,245	1
Securities acquired in settlement of indebtedness . . . . .	37,522	37,472	35,072	78,450	
Loans on real estate . . . . .	814,931	904,031	723,606	708,306	
Demand loans with collateral . . . . .	311,962	337,179	582,335	422,606	
Other demand loans . . . . .	478,065	456,348	467,651	460,531	
Time loans with collateral . . . . .	1,474,411	1,238,758	1,172,879	1,188,910	1
Other time loans . . . . .	2,502,985	2,473,307	2,520,167	2,483,224	2
Acceptances . . . . .	99,857	577,013	995,428	1,337,582	1
Letters of credit outstanding . . . . .	47,639	64,000	64,000	60,000	
Loans for customers rediscounted . . . . .	201,765	160,067	193,893	146,122	
Overdrafts . . . . .	3,610	6,645	26,477	20,754	
Real estate by foreclosure . . . . .	37,555	37,555	35,955	35,955	
Furniture and fixtures . . . . .	8,708	-	-	-	
Tellers' shorts . . . . .	75	28	194	475	
Other assets . . . . .	50,793	63,213	48,298	29,761	
War savings, thrift and revenue stamps . . . . .	2,011	703	9,117	2,145	
Liberty-Loan Bond account . . . . .	2,900	45,500	100,000	17,350	
Due from reserve banks . . . . .	933,871	1,008,459	1,134,139	672,034	1
Due from other banks . . . . .	164,226	471,090	366,633	315,714	
Cash — . . . . .					
Currency and specie . . . . .	516,931	489,725	411,700	458,539	
Checks on banks in same place . . . . .	531	1,640	350	1,507	
Checks on banks in other places . . . . .	10,479	2,043	11,642	14,230	
Other cash items . . . . .	4,908	15,436	18,339	17,154	
	<b>\$9,652,695</b>	<b>\$10,525,689</b>	<b>\$11,116,319</b>	<b>\$10,852,294</b>	<b>\$12</b>



## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
<i>Investments Authorized for Savings Banks.</i>					
Railroad bonds and notes . . .	\$51,925	\$51,925	\$51,925	\$51,925	
Street railway bonds . . .	20,720	20,720	20,720	46,443	
Telephone company bonds . . .	33,178	33,178	33,178	41,178	
Loans on real estate . . .	1,314,000	1,162,250	1,311,700	1,309,850	
Loans on personal security . . .	908,740	1,216,154	1,307,245	1,645,342	
Taxes and insurance paid on mort- gaged properties . . .	—	—	—	—	
Other assets . . .	—	—	—	145	
Due from national banks and trust companies . . .	14,923	14,682	39,450	51,096	
Cash (currency and specie) . . .	7,397	4,615	33,705	29,255	
Liberty Loan Bonds . . .	—	2,500	12,500	50,000	
	\$2,345,883	\$2,506,024	\$2,810,433	\$3,255,234	\$3,255,234

## Liabilities.

Deposits . . .	\$2,318,399	\$2,477,353	\$2,773,159	\$3,204,324	\$3,204,324
Profit and loss . . .	10,729	18,861	18,133	18,133	
Interest, rents, etc., less current ex- penses . . .	16,564	9,605	19,044	32,690	
Tellers' over . . .	191	205	87	87	
	\$2,345,883	\$2,506,024	\$2,810,433	\$3,255,234	\$3,255,234

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
\$50,000 United States 4½s

## Railroad Bonds.

\$10,000 Baltimore & Ohio 4½s  
10,000 Baltimore & Ohio 4s  
9,000 Bangor & Arcootook 5s  
25,000 Chi., Mil. & St. Paul 4s

## Par Value.

\$10,000 Chi., Mil. & St. Paul 4½s  
7,000 Fitchburg 4½s  
10,000 Illinois Central 4s  
5,000 Minn., St. P. & S. S. M. 4s

## Street Railway Bonds.

\$20,000 Boston Elevated 5s  
25,000 West End 5s  
30,000 West End 7s

**FIDELITY TRUST COMPANY, BOSTON.**

148 STATE STREET.

Branch Office: 690 Washington Street.

Incorporated March 18, 1913. Began business May 15, 1913.

President. CHARLES B. STROUT, Treasurer.  
 SALISBURY S. COLLINSON, Actuary.

E. C. ANDERSON, C. S. BAXTER, F. R. BREWER, C. M. BREWER, C. I. CAMPBELL,  
 F. L. CHILDS, A. L. CROWLEY, J. F. CURICK, E. E. DAWSON, N. W. DENNETT,  
 A. P. EVERTS, J. G. FERGUSON, H. E. FISKE, A. R. FREDERICK, VIRGILIO  
 O. GUSTIN, R. L. GUSTIN, E. C. HALL, H. A. HALL, E. M. HAMLIN, ISAAC HARRIS,  
 SON, WENATON KITTREDGE, J. N. LANDERS, E. C. LANE, J. A. MAYNARD, E. T. Mc-  
 McLEOD, E. B. MOORE, L. D. MULLEN, H. W. NEWHALL, F. W. NORRIS, G. H.  
 PRICE, J. J. PRINDIVILLE, L. H. RHODES, G. B. ROWBOTHAM, E. B. STACKPOLE,  
 C. B. STROUT, G. M. STUART, J. J. WALL, D. H. WALTON, J. W. WHITE, G. M. YORK,

A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov 1, 1918.
Capital paid in	\$1,000,000	\$10,000	\$500,000	\$810,000	\$777,000
Reserve for U. S. Treas- ure postal savings	22,226	-	-	-	-
Reserve for bonds	-	22,225	22,225	22,225	22,225
Reserve for collateral	581,189	584,264	550,874	551,924	551,924
Reserve for collateral	1,105,319	1,156,298	1,236,831	1,337,349	1,467,864
Reserve for collateral	1,789,280	1,680,074	1,841,209	2,320,483	2,208,489
Reserve for collateral	170,538	394,458	401,624	415,123	439,259
Reserve for collateral	948,457	860,700	881,983	751,919	894,332
Reserve for collateral	2,361,889	2,464,318	2,523,444	2,765,458	2,943,984
Reserve for collateral	9,546	3,671	14,526	8,165	40,754
Reserve for collateral	46,953	46,964	46,964	46,964	50,265
Reserve for collateral	91,426	92,844	92,887	97,924	98,193
Reserve for collateral	8	31	-	-	-
Reserve for collateral	781	761	4,131	14,442	18,209
Gift and revenue	-	-	-	-	-
Reserve for bonds	2,275	1,705	1,646	1,926	1,862
Reserve for bonds	477,324	603,328	443,060	473,613	473,613
Reserve for bonds	301,837	315,388	166,809	251,224	272,200
Reserve for bonds	337,904	300,389	330,671	344,099	470,144
Reserve for bonds	-	237	-	-	-
Reserve for bonds	-	82	-	-	-
Reserve for bonds	-	673	2,161	5,939	1,249
Total	\$9,151,960	\$8,716,470	\$9,169,535	\$10,218,777	\$10,878,247

## BANKING DEPARTMENT—Concluded.

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital stock . . . . .	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Surplus fund . . . . .	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid . . . .	38,393	67,408	19,556	41,586	—
Deposits:—					
Demand:—					
Subject to check . . . . .	5,006,362	4,150,080	4,225,344	4,725,419	5,006,362
For payment of coupons, etc. . .	—	2,624	6,302	5,179	—
Certificates of deposit . . . .	189,256	150,909	126,017	172,285	189,256
Certified checks . . . . .	50,097	142,971	32,271	14,585	50,097
Treasurer's checks . . . . .	48,295	129,225	14,074	47,852	48,295
Time:—					
Certificates of deposit not payable within thirty days . . . . .	140,045	45,000	45,000	41,800	140,045
Open accounts not payable within thirty days . . . . .	32,225	126,041	13,035	1,995	32,225
Due to reserve banks . . . . .	—	—	10,836	—	—
Due to other banks . . . . .	319,844	317,443	313,436	334,839	319,844
Dividends unpaid . . . . .	14,903	469	1,167	540	14,903
Bills payable, including certificates of deposit representing money borrowed . . . . .	613,000	935,000	1,106,000	1,767,500	613,000
Deposits or installments received on sales of Liberty Loan Bonds . .	—	—	660,805	496,835	—
Tellers' overs . . . . .	—	—	883	374	—
Other liabilities . . . . .	5,157	—	—	681	5,157
Due on uncompleted mortgage loans	196,373	139,300	96,199	60,351	196,373
Participations . . . . .	—	—	—	4,957	—
	\$9,151,950	\$8,716,470	\$9,169,535	\$10,218,777	\$10,218,777

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
Bank stocks . . . . .	\$5,000 00	On trust accounts . . . . .	\$5,000 00
Deposits in savings banks . . . .	922 93	As executors, administrators, etc. .	1,000 00
Deposits in national banks or trust companies . . . . .	19,249 07	Income . . . . .	—
Cash on hand . . . . .	26 00		
	\$25,198 00		\$25,198 00

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Public funds	\$127,513	\$226,925	\$305,763	\$538,813	\$599,713
Railroad bonds and notes	33,843	50,248	50,248	50,248	50,248
Street railway bonds	52,362	52,362	52,362	52,362	52,362
Boston Terminal Co. bonds	—	5,000	—	—	—
Telephone company bonds	33,739	33,739	33,739	33,739	33,739
National bank and trust company stock	110,454	110,454	134,554	134,554	134,554
Loans on real estate	930,636	944,247	957,786	954,297	948,993
Loans on personal security	1,014,409	1,000,007	883,446	914,771	937,784
Premium account	—	65	—	—	—
Due from national banks and trust companies	112,289	126,539	157,061	132,671	201,392
Cash (currency and specie)	10,422	16,711	32,411	19,993	30,381
Checks and other cash items	26,444	—	—	—	—
	\$2,452,116	\$2,566,297	\$2,607,370	\$2,831,448	\$2,989,166

## Liabilities.

Deposits	\$2,391,047	\$2,479,769	\$2,553,878	\$2,753,968	\$2,913,741
Guaranty fund	1,000	1,000	1,000	1,000	1,000
Profit and loss	22,539	22,539	42,680	42,680	17,680
Interest, rents, etc., less current expenses	37,530	62,989	9,812	33,800	56,745
	\$2,452,116	\$2,566,297	\$2,607,370	\$2,831,448	\$2,989,166

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
 \$255,000 United States 4½s  
 192,300 United States 4½s  
 25,000 Massachusetts 3½s  
 5,000 Boston 4s  
 5,000 Boston 4½s  
 100,000 Anglo-French 5s  
 25,000 Townsend 5s

## Railroad Bonds.

\$20,000 Baltimore & Ohio 4s  
 2,000 Boston, R. B. & Lynn 4½s

## Par Value.

\$20,000 Illinois Central 3½s  
 10,025 Maine Central 4½s  
 4,000 Northern Maine Seaport 5s

## Street Railway Bonds.

\$5,000 Bay State 5s  
 2,000 Boston Elevated 4s  
 16,000 Boston Elevated 4½s  
 5,000 Boston Elevated 5s  
 6,000 West End 4s  
 16,000 West End 5s  
 5,000 Worcester & Southbridge 4½s

## Bank Stocks.

Shs.  
 6 American Trust Co., Boston  
 10 Boulevard Trust Co., Brookline  
 100 Broadway Nl. Bk., Chelsea  
 100 Jamaica Plain Trust Co., Boston  
 50 Natick Trust Co., Natick  
 190 National Shawmut Bk., Boston  
 225 Old Colony Trust Co., Boston

**FITCHBURG BANK AND TRUST COMPANY, FITCHBURG.**

745 MAIN STREET.

Branch Office: 304 Main Street.

Incorporated February 21, 1906. Began business February 26, 1906.

HARRY G. TOWNSEND, *President*.FREDERICK W. HOLDEN, *Secretary and Treasurer*.

*Board of Directors:* W. M. ALLEN, C. F. BAKER, ALVAN CROCKER, C. T. CROCKER, M. B. G. P. GRANT, Jr., F. O. HARDY, J. P. HOLMAN, F. I. JOHNSON, J. L. JOHNSON, A. H. LOWE, J. P. LYMAN, F. C. NICHOLS, W. B. PAGE, C. M. PARKER, R. S. PARKER, W. E. R. A. T. SIMONDS, W. F. STILES, H. G. TOWNSEND, G. V. UPTON, G. R. WALLACE, H. I. W. R. S. WALLACE, R. N. WALLIS, D. I. WALSH, C. E. WARR, F. J. WHITNEY, W. K. WILEY.

Business hours: 8.45 A.M. to 3 P.M.; Saturdays, 8.45 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds	\$453,300	\$547,000	\$385,000	\$695,700	\$1,100,000
Bonds deposited with U. S. Treasurer to secure postal savings deposits	20,650	20,650	14,650	20,340	20,340
Other stocks and bonds	425,490	391,440	357,265	326,565	326,565
Securities acquired in settlement of indebtedness	13,278	13,278	14,340	14,340	14,340
Loans on real estate	302,585	302,585	301,955	301,955	301,955
Demand loans with collateral	359,638	387,555	400,150	415,409	415,409
Other demand loans	405,545	518,135	533,240	536,653	536,653
Time loans with collateral	776,808	824,184	1,111,778	1,382,307	1,382,307
Other time loans	1,813,755	1,852,189	1,874,980	1,962,339	1,962,339
Overdrafts	208	418	431	2,050	2,050
Furniture and fixtures	8,500	5,000	5,000	5,000	5,000
Tellers' shorts	—	77	128	263	263
Due from reserve banks	279,445	287,800	278,808	265,781	265,781
Due from other banks	366,121	226,054	320,735	305,173	305,173
Cash:—	—	—	—	—	—
Currency and specie	151,039	152,014	167,086	126,897	126,897
Checks on banks in same place	4,048	5,926	5,542	6,502	6,502
Other cash items	2,334	2,950	7,480	5,299	5,299
	\$5,405,342	\$5,545,936	\$6,275,675	\$6,492,622	\$6,492,622

**Liabilities.**

Capital stock	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Surplus fund	250,000	250,000	250,000	250,000	250,000
Undivided earnings, less expenses, interest and taxes paid	89,118	89,365	99,517	118,868	118,868
Deposits:—					
Demand:—					
Subject to check	3,510,693	3,396,654	3,309,722	3,364,171	3,364,171
Certificates of deposit	22,004	20,264	33,841	34,857	34,857
Certified checks	227	4,192	6,448	12,382	12,382
Time:—					
Open accounts not payable within thirty days	962	120,554	254,655	183,365	183,365
Due to other banks	437,262	389,762	537,420	435,629	435,629
Dividends unpaid	6	144	72	57	57
Bills payable, including certificates of deposit representing money borrowed	—	—	—	—	—
Notes rediscounted	593,000	543,000	778,000	1,067,393	1,067,393
Reserved for taxes	—	5,000	6,000	6,000	6,000
Tellers' overs	80	—	—	—	—
	\$5,405,342	\$5,545,936	\$6,275,675	\$6,492,622	\$6,492,622



## TRUST DEPARTMENT, NOVEMBER 1, 1915.

Assets.		Liabilities.	
bonds	\$10,005 00	On trust accounts	\$459,006 39
and town bonds	2,290 80	Income	925 04
is	19,494 50	As executors, administrators, etc.	2,563 55
y bonds	7,654 00		
s bonds	78,764 17		
	24,151 32		
ks	71,943 33		
ng stocks	148,115 54		
s stocks	59,972 27		
l estate	6,500 00		
owned	1,851 64		
savings banks	30,662 49		
national banks or trust			
es	2,289 93		
	<u>\$462,584 98</u>		<u>\$462,584 98</u>

## FRAMINGHAM TRUST COMPANY, FRAMINGHAM.

36 CONCORD STREET.

Incorporated May 11, 1909. Began business August 15, 1910.

ENOS H. BIGELOW, President.

FRED W. POPE, Treas.

Board of Directors: I. D. ALLEN, H. O. BENNER, E. H. BIGELOW, J. T. BUTTERWORTH, F. H. G. H. FITTS, J. A. HILL, F. H. HILTON, A. N. LEVERSON, I. L. LEWIS, E. T. MCKNIGHT, PRINDIVILLE, H. D. SMITH, W. E. SULLIVAN.

Business hours: 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 9 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	No.
United States bonds	—	—	—	—	
Massachusetts bonds	\$4,700	\$4,700	\$4,700	\$4,700	
Bonds deposited with U. S. Treasurer to secure postal savings deposits	4,700	4,700	4,700	4,700	
Other stocks and bonds	182,111	172,485	190,736	190,968	3
Loans on real estate	74,425	40,593	40,542	30,541	
Demand loans with collateral	32,714	18,998	36,449	34,483	
Other demand loans	22,107	24,182	27,028	25,429	
Time loans with collateral	54,518	43,699	42,161	37,761	
Other time loans	135,583	148,444	167,611	170,180	1
Overdrafts	540	218	277	8,024	
Tellers' shorts	—	—	—	—	
Due from reserve banks	59,334	112,982	36,718	78,436	1
Due from other banks	12,348	12,723	5,725	10,184	
Cash:—					
Currency and specie	17,412	33,846	26,248	29,804	
Checks on banks in same place	3,833	2,129	2,319	2,990	
Other cash items	51	15	22	10	
	\$630,382	\$620,664	\$585,037	\$647,012	\$6

## Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	20,000	20,000	20,000	20,000	20,000
Undivided earnings, less expenses, interest and taxes paid	810	1,038	2,911	1,902	
Deposits:—					
Demand:—					
Subject to check	448,690	469,711	398,175	461,145	6
Certificates of deposit	—	8,678	3,636	3,544	
Certified checks	1,211	365	5,306	177	
Time:—					
Certificates of deposit not payable within thirty days	3,678	—	—	—	
Open accounts not payable within thirty days	10,335	19,206	25,453	33,078	
Due to other banks	33,323	6,572	29,516	25,112	
Dividends unpaid	472	20	80	24	
Tellers' overs	—	74	—	—	
Due on uncompleted mortgage loans	11,863	—	—	—	
	\$630,382	\$620,664	\$585,037	\$647,012	\$6

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Authorized for Savings Banks.					
Cash and notes	\$179,101	\$203,027	\$168,601	\$222,001	\$180,501
Bonds	106,687	96,687	96,783	86,932	86,932
any bonds	77,876	77,876	77,876	77,876	77,876
and trust company	17,684	17,684	21,834	21,834	21,834
State	12,125	12,125	12,125	12,125	12,125
al security	286,417	318,006	319,366	325,823	323,823
ed in settlement of	286,724	234,362	318,147	299,113	303,319
	8,400	8,400	8,400	8,400	8,400
	4	16	2	-	-
al banks and trust	35,495	78,664	53,158	40,665	4,402
and specie)	2,316	2,337	6,178	991	3,661
or cash items	2,500	3,171	-	-	54,331
	\$995,329	\$1,052,354	\$1,082,460	\$1,095,760	\$1,077,004

## Liabilities.

	\$992,234	\$1,040,459	\$1,075,861	\$1,083,067	\$1,065,858
etc., less current ex-	1,183	11,321	541	432	11,144
	1,912	574	0.000	2,261	2
	\$995,329	\$1,052,354	\$1,082,460	\$1,095,760	\$1,077,004

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds, Bonds.	Par Value.	Par Value.
	\$10,000 Chi., Mil. & St. Paul 4s	\$5,000 Boston & Northern 4s
	3,000 Chi., Mil. & Puget Sound 4s	5,000 Holyoke 5s
	5,000 Fitchburg 6 1/2s	5,000 Lynn & Boston 5s
4 1/2s	5,000 Illinois Central 4s	1,000 Peoples 5s
	10,000 Maine Central 4 1/2s	10,000 West End 4s
	7,000 Maine Central 5s	5,000 West End 4 1/2s
5s	5,000 N. Y., N. H. & H. 3 1/2s	15,000 West End 5s
	5,000 Northern Maine Seaport 5s	3,000 Worcester Consolidated 4 1/2s
	3,000 Pennsylvania 4 1/2s	3,000 Worcester Consolidated 5s
	3,000 Vermont Valley 4 1/2s	
Bonds.		Bank Stocks.
& Ohio 4s	Street Railway Bonds.	50s.
& Ohio 4 1/2s	\$4,000 Boston Elevated 4s	1 American Trust Co., Boston
& Ohio 5s	10,000 Boston Elevated 4 1/2s	20 Fidelity Trust Co., Boston
Ardenstock 5s	15,000 Boston Elevated 5s	35 Old Colony Trust Co., Boston
Maine 4 1/2s		

## FRANKLIN COUNTY TRUST COMPANY, GREENFIELD.

234 MAIN STREET.

Incorporated March 30, 1912. Began business July 1, 1912.

JOHN H. SANDERSON, *President*.WILLIAM B. KEITH, *Treasurer*.

*Board of Directors:* ANGUS CAMERON, A. W. EBLECK, C. H. KEITH, W. B. KEITH, G. C. L. D. POTTER, PHILIP ROGERS, J. H. SANDERSON, G. A. SWELDON.

Business hours: 9 A.M. to 3 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	N
United States bonds	\$15,000	—	\$25,000	\$99,400	\$
Bonds deposited with U. S. Treasurer to secure postal savings deposits	8,974	88,974	8,974	8,974	
Other stocks and bonds	109,484	109,502	112,062	111,452	
Loans on real estate	79,226	100,881	72,331	70,398	
Demand loans with collateral	130,720	133,746	121,506	91,565	
Other demand loans	122,388	168,448	168,627	87,984	
Time loans with collateral	39,767	46,319	49,859	44,995	
Other time loans	364,939	388,771	389,402	429,230	
Overdrafts	1,978	1,502	1,273	2,300	
Banking house	50,000	50,000	50,000	50,000	
Real estate by foreclosure	1,137	1,137	2,137	1,140	
Tellers' shorts	59	61	—	15	
Other assets	1,274	715	4,257	548	
Liberty Loan Bond account	14,443	215,806	136,499	27,709	
War savings, thrift and revenue stamps	1,007	1,680	2,896	1,535	
Due from reserve banks	189,042	70,468	201,864	244,076	
Due from other banks	223	525	497	5,706	
Cash:—					
Currency and specie	82,205	70,594	73,980	37,992	
Checks on banks in same place	2,589	1,842	3,435	2,983	
Other cash items	723	493	2,399	613	
	\$1,215,178	\$1,371,464	\$1,426,499	\$1,319,235	\$1,

## Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	100,000	\$
Surplus fund	100,000	100,000	100,000	100,000	
Undivided earnings, less expenses, interest and taxes paid	53,164	57,809	54,362	55,733	
Deposits:—					
Demand:—					
Subject to check	780,385	695,750	826,417	884,452	
Certificates of deposit	1,028	28	2,528	2,428	
Certified checks	705	9,316	27,153	1,698	
Treasurer's checks	19,944	15,788	9,946	8,470	
Due to reserve banks	4,305	1,309	2,718	—	
Due to other banks	58,664	63,663	48,364	45,050	
Dividends unpaid	22	10	5,010	95	
Other liabilities	4,541	4,541	—	—	
Deposits or installments received on sales of Liberty Loan Bonds	—	223,250	150,000	21,308	
	\$1,215,178	\$1,371,464	\$1,426,499	\$1,319,235	\$1,

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
On trust accounts	\$3,640 00	On trust accounts	\$135,418 49
own bonds	2,000 00	Income	1,016 89
	15,186 00	As executors, administrators, etc.	5,971 52
	2,340 00	Income	467 89
	28,550 00		
	2,870 00		
	9,417 00		
	10,440 00		
	19,354 00		
	32,150 80		
	1,375 09		
	800 00		
banks	12,145 88		
l banks or trust			
	2,267 89		
	332 43		
	<u>\$142,869 59</u>		<u>\$142,869 59</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Used for Savings					
notes	\$76,388	\$61,388	\$42,488	\$117,488	\$146,887
notes	375,799	375,799	340,012	340,012	340,012
notes	29,925	29,925	29,925	29,925	29,925
o. bonds	4,650	4,650	4,650	4,650	4,650
t bonds	9,175	9,175	9,175	9,175	9,175
security	364,977	340,727	360,117	355,573	356,273
	153,703	154,923	183,032	156,940	112,397
	-	-	-	1,213	-
banks and trust					
specie)	321	16	7,028	647	895
	3,362	1,908	14,057	30,593	7,896
	<u>\$1,018,300</u>	<u>\$978,511</u>	<u>\$990,484</u>	<u>\$1,046,216</u>	<u>\$1,008,110</u>

## Liabilities.

	\$1,005,833	\$959,212	\$966,358	\$1,030,981	\$988,272
	10,889	10,843	10,843	15,181	13,467
less current ex-	1,550	8,390	13,217	-	6,317
	60	66	56	54	54
	<u>\$1,018,300</u>	<u>\$978,511</u>	<u>\$990,484</u>	<u>\$1,046,216</u>	<u>\$1,008,110</u>

## LIST OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds.	Par Value.	Par Value.
10,000 Boston & Maine 4s	\$25,000 Maine Central 4 1/2s	
10,000 Chi., Indiana & Southern 4s	5,000 Michigan Central 5s	
5,000 Chi., Mil. & St. Paul 4s	5,000 Minn., St. P. & S. S. M. 5s	
10,000 Chi., Mil. & St. Paul 4 1/2s	10,000 Minn., St. P. & S. S. M. 4s	
15,000 Chi., Mil. & St. Paul 5s	5,000 Nash., Chat. & St. Louis 5s	
5,000 Chicago & Northwestern 4s	25,000 N. Y. Cent. & H. R. 4s	
5,000 Chicago & Northwestern 5s	15,000 Pennsylvania 4 1/2s	
5,000 Cleveland Short Line 4 1/2s	15,000 Northern Pacific 4s	
5,000 Fitchburg 5s	20,000 Northern Pacific 4 1/2s	
10,000 Illinois Central 4s	10,000 Union Pacific 4s	
5,000 James, Frank. & Clearfid. 4s		
25,000 Lake Shore & Mich. So. 4s	Street Railway Bonds.	
5,000 Louisville & Nashville 4s	\$10,000 Holyoke 5s	
25,000 Louisville & Nashville 5s	15,000 West End 5s	
7,000 Louisville & Nashville 5s	5,000 Worcester Consolidated 4 1/2s	

**GARDNER TRUST COMPANY, GARDNER.****CORNER MAIN AND PLEASANT STREETS.****Branch Office: 508 Chestnut Street.**

Incorporated October 1, 1916. Began business October 10, 1916.

**JOHN A. DUNN, President.****FRANK W. FENNO, Secretary and**

**Board of Directors:** E. E. BARTHEL, C. O. BENT, R. T. BOURN, B. J. BROWN, J. P. CARMY, G. J. A. DUNN, P. P. ELLIS, S. A. GREENWOOD, C. H. HARTSHORN, G. R. LOWE, J. W. M. F. J. PIERCE, ABRAHAM ROSENBERG, OLIVER SCHOONMAKER, W. L. SHAUGHNESSY, J. A. A. H. STONE, J. O. TORPPA, E. G. WATKINS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
United States bonds . . . . .	—	\$65,619	\$17,619	\$55,269	
Other stocks and bonds . . . . .	\$85,891	85,891	85,891	85,891	
Securities acquired in settlement of indebtedness . . . . .	10,115	10,115	10,115	10,115	
Loans on real estate . . . . .	32,533	36,617	84,976	33,682	
Demand loans with collateral . . . . .	67,434	83,530	92,825	69,886	
Other demand loans . . . . .	144,367	161,897	172,710	175,842	
Time loans with collateral . . . . .	60,460	92,860	99,825	97,590	
Other time loans . . . . .	482,663	480,270	533,400	521,896	
Overdrafts . . . . .	688	1,800	1,000	4,437	
Real estate by foreclosure, etc. . . . .	700	700	700	700	
Furniture and fixtures . . . . .	13,000	13,000	12,500	12,500	
War savings, thrift and revenue stamps . . . . .	216	93	240	42	
Liberty Loan Bond account . . . . .	31,619	—	—	—	
Due from reserve banks . . . . .	81,064	54,012	77,961	67,643	
Due from other banks . . . . .	558	560	—	—	
Cash:—					
Currency and specie . . . . .	47,389	64,617	35,068	36,688	
Checks on banks in same place . . . . .	1,594	736	—	5,330	
Other cash items . . . . .	913	3,807	1,457	455	
	\$1,061,214	\$1,156,124	\$1,181,572	\$1,164,942	\$1,164,942

**Liabilities.**

Capital stock . . . . .	\$100,000	\$100,000	\$100,000	\$100,000	
Surplus fund . . . . .	12,000	12,000	15,000	15,000	
Undivided earnings, less expenses, interest and taxes paid . . . . .	16,083	20,191	18,303	17,611	
Deposits:—					
Demand:—					
Subject to check . . . . .	773,864	797,920	796,677	829,731	
Certificates of deposit . . . . .	98,925	119,228	158,626	110,852	
Time:—					
Certificates of deposit not payable within thirty days . . . . .	11,567	11,567	—	5,000	
Due to other banks . . . . .	682	6,890	1,778	3,580	
Dividends unpaid . . . . .	143	101	2,101	167	
Bills payable, including certificates of deposit representing money borrowed . . . . .	45,000	—	70,000	80,000	
Reserved for interest on certificates of deposit . . . . .	3,000	3,000	3,000	3,000	
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	—	85,218	16,887	—	
	\$1,061,214	\$1,156,124	\$1,181,572	\$1,164,942	\$1,164,942

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Used for Savings					
notes	\$38,000	\$40,000	\$45,000	\$50,000	\$60,500
bonds	9,164	9,164	9,164	9,164	9,165
security	10,300	10,300	10,300	10,300	10,300
banks and trust	8,383	8,383	8,383	8,383	8,383
(specie)	45,500	43,950	29,950	28,800	43,800
	51,283	57,683	61,183	103,058	85,758
	4,806	5,742	10,889	727	25,175
	70	117	9,296	62	151
	\$162,506	\$175,339	\$184,165	\$210,494	\$243,232

## Liabilities.

less current ex-	\$160,540	\$172,351	\$184,165	\$207,555	\$239,038
	1,966	2,988	1,784	2,939	4,194
	\$162,506	\$175,339	\$184,165	\$210,494	\$243,232

## LIST OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

United States 3½%  
United States 4%  
United States 4½%  
Ashburnham 5½%  
Ashburnham 5½%  
Hubbardston 5½%

## Railroad Bonds.

Par Value.  
\$10,000 Baltimore & Ohio 4½%

## Street Railway Bonds.

\$10,000 West End 7%

# GLOUCESTER SAFE DEPOSIT AND TRUST COMPANY, GLOUCESTER.

191 MAIN STREET.

Incorporated February 20, 1891. Began business January 18, 1892.

C. E. FISHER, *President*.HORACE A. SMITH, *Secretary and*

*Board of Directors:* NATHANIEL BARSON, E. A. BRADLEY, W. A. BURNHAM, W. H. DUSTIN, C. E. FISHER, W. T. GAMAGE, JOHN GOTT, S. Y. MCKENNY, P. J. O'BRIEN, ISAAC PATRICK, E. L. PHILLIPS, C. H. ROGERS, H. A. SMITH, ALBERT STORY, A. D. STORY, E. F. S. THOMPSON, J. M. TOWLE.

Business hours: 8.30 A.M. to 3 P.M.; also Saturdays, 8.30 to 3 P.M.

## BANKING DEPARTMENT.

### Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
United States Bonds and Certificates of Indebtedness	\$287,584	\$282,708	\$207,650	\$301,209	
Massachusetts bonds	85,000	85,000	85,000	85,000	
Other stocks and bonds	1,015,769	981,370	979,290	959,890	
Securities acquired in settlement of indebtedness	32,000	32,000	32,000	32,000	
Loans on real estate	465,473	464,183	451,292	438,212	
Demand loans with collateral	23,509	23,509	22,409	18,709	
Other demand loans	28,000	32,163	23,000	35,483	
Time loans with collateral	571,759	592,328	579,509	530,347	
Other time loans	1,069,733	1,080,587	1,081,766	1,050,562	
Overdrafts	724	4,834	2,150	1,188	
Banking house	50,000	50,000	50,000	50,000	
Real estate by foreclosure	1,315	1,315	1,315	1,315	
Tellers' shorts	735	832	887	882	
War savings, thrift and revenue stamps	1,078	729	2,000	771	
Due from reserve banks	300,250	115,538	271,982	303,500	
Due from other banks	944	1,231	2,367	2,874	
Cash:—					
Currency and specie	224,995	186,791	198,015	185,776	
Checks on banks in same place	7,316	19,240	3,999	11,981	
Checks on banks in other places	2,264	119	2,170	973	
Other cash items	6,556	15,762	9,124	5,879	
	\$4,166,999	\$4,170,000	\$4,023,845	\$4,017,551	\$4,017,551

### Liabilities.

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000	
Surplus fund	200,000	200,000	200,000	200,000	
Undivided earnings, less expenses, interest and taxes paid	122,663	140,223	111,440	112,965	
Deposits:—					
Demand:—					
Subject to check	3,619,931	3,486,078	3,446,287	3,483,364	
For payment of coupons, etc.	2,285	5,173	3,593	2,563	
Certified checks	753	611	3,067	1,288	
Treasurer's checks	1,724	9,325	3,936	2,713	
Due to reserve banks	2,169	7,451	—	—	
Due to other banks	17,474	21,673	5,502	14,345	
Dividends unpaid	—	—	—	312	
Bills payable, including certificates of deposit representing money borrowed	—	100,000	50,000	—	
Notes rediscounted	—	—	—	—	
	\$4,166,999	\$4,170,539	\$4,023,845	\$4,017,551	\$4,017,551



## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
	\$11,630 00	On trust accounts	\$222,381 20
	11,630 00	Income	1,832 08
	9,950 00		
	61,155 68		
	28,030 00		
	2,725 00		
	35,330 00		
	40,300 00		
	10,000 00		
banks	1,671 78		
and banks or trust	11,830 99		
	<u>\$224,213 35</u>		<u>\$224,213 35</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
used for Savings					
notes	\$74,470	\$74,470	\$74,470	\$74,470	\$74,470
notes	92,954	92,954	92,954	92,954	92,954
bonds	65,978	65,978	65,978	65,978	65,978
trust company	11,464	11,464	11,464	11,464	11,464
	37,156	37,156	37,156	37,156	37,156
security	373,808	375,659	390,160	402,125	385,725
	128,508	181,076	180,776	141,176	138,690
banks and trust	-	-	16,160	-	-
(specie)	308	1,832	2,610	4,933	2,339
cash items	2,222	2,322	8,882	4,763	2,300
	-	100	200	-	15,360
	<u>\$786,457</u>	<u>\$793,011</u>	<u>\$830,310</u>	<u>\$835,019</u>	<u>\$826,504</u>

## Liabilities.

	\$777,777	\$777,400	\$800,310	\$822,963	\$806,283
less current ex-	3,158	10,027	15,516	3,004	9,174
	5,522	5,522	5,522	9,047	9,047
	<u>\$786,457</u>	<u>\$793,011</u>	<u>\$830,310</u>	<u>\$835,019</u>	<u>\$826,504</u>

## LIST OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds.	Railroad Bonds.	Street Railway Bonds.
		Par Value.
	Op. & Santa Fe 4s	35,000 Boston Elevated 4s
	re & Ohio 3 1/2s	13,000 Boston Elevated 4 1/2s
	re & Ohio 4 1/2s	25,000 Boston & Northern 4s
	re & Ohio 5s	5,000 George, Rowley & Ipsw. 5s
	& Maine 3 1/2s	1,000 Lynn & Boston 5s
	& Maine 4s	4,000 Marlboro & Westboro 5s
1/2s	rl. & Quincy 3 1/2s	2,000 N. Bed., Middle & Brock. 5s
	l. & St. Paul 4s	11,000 Worcester Consolidated 4 1/2s
	l. & St. Paul 4 1/2s	2,000 Worcester & Holden 5s
5s	ore & Mich. South. 4s	
	. & H. R. 4s	Bank Stocks.
	I. H. & H. 4s	76 Nl. Shawmut Bk., Boston
	n Pacific 4s	74 Cape Ann Nl. Bk., Gloucester
		70 Manchester Trust Co., Manchester

**GRANITE TRUST COMPANY, QUINCY.**

1879 HANCOCK STREET.

Branch Office: 307 Newport Avenue (Wollaston District).

Incorporated June 7, 1912. Began business July 1, 1912.

THEOPHILUS KING, President.

CLARENCE H. SANBORN, Treasurer and

Board of Directors: C. W. BAILLY, THOMAS BISHOP, ERNEST BIESOBERG, H. L. KINCAID, D. KING, THEOPHILUS KING, R. A. SEARS.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M., and 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
United States bonds . . . . .	\$55,500	\$104,950	\$45,000	\$80,000	
Massachusetts bonds . . . . .	8,723	8,724	8,724	8,724	
Other stocks and bonds . . . . .	192,729	189,625	189,625	218,548	
Loans on real estate . . . . .	43,768	33,093	33,093	32,593	
Demand loans with collateral . . . . .	268,449	256,077	257,327	291,308	
Other demand loans . . . . .	103,950	121,340	120,624	139,680	
Time loans with collateral . . . . .	121,111	121,623	122,678	106,191	
Other time loans . . . . .	545,374	551,279	508,241	496,352	
Overdrafts . . . . .	118	291	220	339	
Furniture and fixtures . . . . .	9,700	9,500	9,500	9,500	
Other assets . . . . .	615	550	306	22	
Liberty Loan Bond account . . . . .	16,622	138,259	95,719	45,207	
War savings, thrift and revenue stamps . . . . .	1,010	517	469	573	
Due from reserve banks . . . . .	281,245	176,053	286,997	347,424	
Due from other banks . . . . .	19,975	10,553	16,799	8,536	
Cash:—					
Currency and specie . . . . .	70,719	82,570	61,629	45,177	
Checks on banks in same place . . . . .	7,351	3,828	5,566	3,144	
Checks on banks in other places . . . . .	—	129	833	87	
Other cash items . . . . .	538	14,910	55,320	2,848	
	\$1,744,497	\$1,833,871	\$1,818,670	\$1,838,253	\$2

**Liabilities.**

Capital stock . . . . .	\$150,000	\$150,000	\$150,000	\$150,000	\$
Surplus fund . . . . .	150,000	150,000	150,000	150,000	
Undivided earnings, less expenses, interest and taxes paid . . . . .	162,251	165,006	165,133	165,899	
Deposits:—					
Demand:—					
Subject to check . . . . .	1,182,046	1,101,249	1,209,669	1,278,283	1.
Certificates of deposit . . . . .	25,228	24,456	24,435	30,635	
Certified checks . . . . .	676	2,249	1,900	3,416	
Due to other banks . . . . .	74,120	60,235	50,698	59,891	
Dividends unpaid . . . . .	24	57	27	27	
Tellers' overs . . . . .	154	—	—	—	
Other liabilities . . . . .	—	—	8	102	
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	—	180,619	65,800	—	
	\$1,744,497	\$1,833,871	\$1,818,670	\$1,838,253	\$2.

**TRUST DEPARTMENT, NOVEMBER 1, 1918.**

Assets.		Liabilities.	
Manufacturing stocks . . . . .	\$3,000 00	On trust accounts . . . . .	\$2
Notes of corporations . . . . .	17,000 00	Income . . . . .	
Deposits in national banks or trust companies . . . . .	135 00		
	\$20,135 00		\$2

## GUARANTY TRUST COMPANY, CAMBRIDGE.

785 MASSACHUSETTS AVENUE.

Incorporated September 17, 1912. Began business September 18, 1912.

President.

LLOYD A. FROST, Secretary and Treasurer.

JOHN AMES, J. E. BARNY, C. S. BISHOP, J. J. BRENNAN, C. M. BREWER, F. W. J. DALY, J. A. DALY, J. E. EATON, E. S. FOSTER, L. A. FROST, G. H. KENT, F. J. K. MASSE, T. P. MCCARTHY, E. T. MCKNIGHT, J. F. NOBIA, F. W. NORRIS, S. W. D. ROCKWOOD, G. R. SOUTHWICK, CHARLES WHITTEMORE, C. T. WHITTEMORE, MORRIS, WOODFORD YERKA.

A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.; 6 to 9 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
with U. S. Treas-	\$122,700	\$123,450	\$54,550	\$91,755	\$154,600
postal savings	4,756	4,756	4,756	4,756	4,756
bonds	133,559	133,559	151,793	161,611	161,611
collateral	509,673	497,687	448,207	450,107	449,349
lateral	95,422	93,721	84,231	93,771	218,779
lateral	65,807	20,300	19,100	14,200	12,300
	193,772	64,588	62,989	65,687	105,860
	304	185,506	217,841	192,246	183,961
	—	24	250	419	1,024
season	—	28,255	25,378	24,917	29,074
res	2,924	2,812	2,711	2,711	2,601
anks	5,000	5,000	5,000	5,000	5,000
aks	59,385	52,816	24,274	36,129	71,985
	2,938	2,725	2,733	2,375	3,213
	58,143	44,047	30,716	30,315	35,537
same place	2,380	2,245	1,955	731	6,174
	4,851	633	1,472	641	3,945
	\$1,261,614	\$1,262,125	\$1,137,956	\$1,177,371	\$1,449,770

## Liabilities.

	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
less expenses,	100,000	100,000	100,000	100,000	100,000
paid	6,714	6,095	4,614	4,410	3,637
alt	496,303	489,165	476,466	494,353	711,711
	2,100	91	91	2,033	2,517
	5,196	7,228	3,713	3,199	4,438
	53	101	126	—	36
osit not payable	—	—	16,000	15,000	15,000
payable within	71,592	131,773	173,759	129,793	277,771
	68,638	125,758	62,632	29,173	32,812
	110	190	6,080	176	150
ending certificates	184,322	90,000	—	—	—
representing money	26,586	11,724	5,475	5,475	2,670
and mortgage loans					
	\$1,261,614	\$1,262,125	\$1,137,956	\$1,177,371	\$1,449,770

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds . . . . .	\$35,000	\$46,000	\$36,000	\$51,000
Railroad bonds and notes . . . .	10,150	10,150	10,150	10,150
Street railway bonds . . . . .	5,088	5,088	5,088	15,332
Telephone company bonds . . . .	-	-	8,263	8,263
National bank and trust company stock . . . . .	8,370	8,370	18,095	18,095
Loans on real estate . . . . .	264,123	225,800	273,850	277,575
Loans on personal security . . . .	83,700	169,950	78,450	143,150
Real estate in possession . . . .	-	17,644	17,557	17,314
Taxes paid . . . . .	214	-	230	230
Liberty Loan Bond account . . . .	-	-	75,000	75,000
Due from national banks and trust companies . . . . .	54,518	48,840	48,368	41,483
Cash (currency and specie) . . . .	8,214	461	354	161
	\$469,377	\$532,023	\$571,393	\$657,743

## Liabilities.

Deposits . . . . .	\$460,611	\$528,660	\$564,534	\$646,319
Guaranty fund . . . . .	400	400	400	400
Interest, rents, etc., less current expenses . . . . .	8,356	2,963	6,450	11,015
Tellers' overs . . . . .	10	-	9	9
	\$469,377	\$532,023	\$571,393	\$657,743

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.	Railroad Bonds.	Bank Stocks.
Par Value.	Par Value.	Shs.
\$100,000 United States 4 1/2%	\$10,000 Baltimore & Ohio 6%	2 American Trust Co., Bos.
45,000 U. S. Cert. of Indebt. 4 1/2%		30 Fidelity Trust Co., Bos.
5,000 Massachusetts 4s	Street Railway Bonds.	40 Nl. Shawmut Bk., Bos.
2,000 Haverhill 4s	\$5,000 West End 5s	20 Old Colony Trust Co.,
4,000 Lynn 4s	10,000 West End 7s	
10,000 Waltham 4.55%		

**DLEY FALLS TRUST COMPANY, HOLYOKE.**

308 HIGH STREET.

Branch Office: 244 Dwight Street.

Incorporated November 6, 1916. Began business January 2, 1917.

President. IRVING S. PULCIPHER, Secretary and Treasurer.

D. P. B. ALDERMAN, O. D. ALLEN, E. P. BAGG, PIERRE BONYVOULOIS, T. S. CHILDS,

M. M. GAYLORD, R. F. McELWAIN, F. H. METCALF, PHILANDER MOORE, J. H.

PARTRIDGE, H. L. RUSSELL, H. G. SMITH, J. A. BRINER, ALBERT STEIGER, J. A.

TILLEY, F. B. TOWNE, F. A. WOODS, J. L. WICKOFF.

M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 26, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
	\$121,745	\$30,195	\$68,395	\$218,495	\$248,445
Bank stock	23,734	23,734	23,734	23,734	23,733
Ends	22,500	22,500	22,500	22,500	22,500
	565,369	645,469	643,149	600,624	579,064
collateral	300,400	285,900	286,029	271,328	273,224
	575,724	465,785	512,061	487,300	1,726,430
lateral	100,185	94,859	86,454	96,981	107,987
	1,070,494	956,699	1,054,551	1,006,961	1,242,441
	1,704,658	1,613,227	1,697,126	1,721,680	1,676,267
	1,039	1,449	1,062	942	1,507
etc.	50,000	50,000	50,000	50,000	50,000
	49,000	49,000	49,000	49,000	49,500
	11,711	10,446	10,165	11,623	8,646
t and revenue	2,664	3,739	14,081	8,305	5,167
account	61,524	35,182	29,089	66,242	38,941
banks	610,323	594,529	624,438	328,648	748,791
ts	7,676	6,170	18,519	19,245	20,439
	230,045	157,177	150,000	162,009	155,140
same place	24,166	34,372	42,562	55,500	95,073
	14,320	10,800	27,972	30,467	27,185
	\$5,647,672	\$5,091,222	\$5,411,127	\$5,214,638	\$7,100,574

**Liabilities.**

	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
less expenses,	250,000	250,000	250,000	250,000	250,000
es paid	44,741	45,306	52,828	47,127	57,733
	3,750,634	3,290,937	3,493,828	3,545,791	5,181,041
	147,503	129,280	107,956	237,051	92,597
	8,889	9,473	10,993	13,398	10,154
	9,508	12,614	27,086	12,645	19,587
dit not payable	5,000	5,000	5,000	5,000	5,000
payable within	100,000	100,000	100,000	100,000	255,000
	26,703	7,171	35,163	20,757	21,617
	22	90	28	125	156
ling certificates	100,000	426,500	559,471	125,000	-
representing money	-	2,500	2,500	5,000	-
	209,114	-	-	183,000	394,000
Reserve Bank	289,500	-	-	-	-
t on certificates	1,058	1,051	1,946	1,744	1,205
nts received on	-	106,310	13,538	-	312,434
Loan Bonds	-	-	-	-	-
	\$5,647,672	\$5,091,222	\$5,411,127	\$5,214,638	\$7,100,574

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds . . . . .	\$24,695 65	On trust accounts . . . . .	\$50
State bonds . . . . .	12,825 00	Income . . . . .	14
City, county and town bonds . . . . .	280,925 00	As executors, administrators, etc. . . . .	14
Railroad bonds . . . . .	8,055 00	Income . . . . .	
Street railway bonds . . . . .	17,500 00		
Miscellaneous bonds . . . . .	67,281 25		
Bank stocks . . . . .	16,939 00		
Railroad stocks . . . . .	5,637 50		
Manufacturing stocks . . . . .	117,531 00		
Miscellaneous stocks . . . . .	88,770 13		
Loans with collaterals or sureties . . . . .	7,000 00		
Notes of individuals . . . . .	14,764 29		
Other assets . . . . .	5,650 00		
Deposits in savings banks . . . . .	49,889 73		
Deposits in national banks or trust companies . . . . .	59,432 54		
	\$751,896 09		\$75

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
<i>Investments Authorized for Savings Banks</i>					
Public funds . . . . .	-	\$105,000	\$108,000	\$108,000	
Loans on real estate . . . . .	\$35,600	57,600	65,300	135,343	
Loans on personal security . . . . .	8,000	42,700	85,550	77,550	
State tax . . . . .	-	-	112	112	
Due from national banks and trust companies . . . . .	124,453	31,025	35,150	26,287	
Cash (currency and specie) . . . . .	1,793	1,661	1,947	3,020	
Checks and other cash items . . . . .	621	1,579	2,492	1,968	
	\$170,467	\$239,555	\$298,551	\$352,280	

## Liabilities.

Deposits . . . . .	\$170,234	\$235,739	\$293,767	\$348,867	
Profit and loss . . . . .	-	-	4,784	2,511	
Interest, rents, etc., less current expenses . . . . .	233	2	-	902	
Tellers' overs . . . . .	-	-	-	-	
	\$170,467	\$239,555	\$298,551	\$352,280	

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
\$100,000 Holyoke 5c  
8,000 Granby 5c

**HANOVER TRUST COMPANY, BOSTON.****222 WASHINGTON STREET.****Branch Office: 122 Hanover Street.**

Incorporated May 8, 1914. Began business May 1, 1916.

*President.* **HENRY H. CHMERLINSKI, Treasurer.**  
*James E. O'Connell, Secretary.*

C. F. AREILLO, A. A. BADARACCO, C. S. BAXTER, F. M. CARROLL, A. CATALDO,  
 J. D. DILLWORTH, ANDREA DI PIETRO, F. D. DONOGHUE, J. W. DOUSE,  
 F. L. DRUMMOND, T. H. HANLON, F. G. HERBY, A. M. KRANFUS, A. LESSELYN-  
 ATTELL, P. J. MARGET, D. V. MCISAAC, W. S. McNARY, THOMAS NUTILE, J. E.  
 O'CONNELL, J. P. O'CONNELL, J. J. O'HARE, C. J. O'MALLEY, JOSEPH PISTORINO,  
 ARTHUR H. SLOBODKIN, GABRIELE STABILE, H. D. VITTO, B. H. WHITE, J. C.  
 YUNES.

A.M. to 3 P.M.; Saturdays, 9 A.M. to 11 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Cash	\$55,954	\$50,954	\$50,954	\$50,954	\$39,704
Collateral	25,350	30,350	45,100	94,160	86,200
Real estate	80,579	43,535	88,573	127,555	176,849
Loans	172,884	179,724	136,989	159,036	156,419
Other assets	67,422	96,540	127,920	217,895	354,640
Total	184,391	209,553	230,808	265,092	317,641
Reserve	2,719	889	10,067	3,418	3,921
Surplus	8,816	12,350	12,149	13,517	14,065
Imps.	81	81	-	-	-
Unk.	57	53	46	26	111
Loans	66,465	47,510	54,992	26,647	38,052
Loans	37,600	54,858	42,272	32,456	35,003
Same place	35,951	41,120	39,295	24,333	45,605
	17,823	-	13,795	17,795	12,785
Total	\$736,093	\$769,617	\$848,970	\$1,032,884	\$1,280,995

**Liabilities.**

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital	50,000	50,000	50,000	50,000	50,000
Reserve	4,587	5,566	9,861	9,881	14,389
Loans	325,669	378,439	484,115	611,722	806,405
Unk.	85,250	87,116	97,176	99,876	112,741
Loans	3,020	2,962	5,322	18,488	21,899
Loans	37,731	8,124	2,225	38,893	25,198
Loans	25,000	-	-	-	50,000
Loans	-	1,779	-	-	-
Loans	-	-	-	3,000	253
Loans	-	35,504	-	-	-
Loans	3,995	-	-	-	-
Loans	-	187	271	1,224	-
Loans	-	-	-	-	110
Loans	941	-	-	-	-
Total	\$736,093	\$769,617	\$848,970	\$1,032,884	\$1,280,995

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	—	—	\$832	\$10,532
Railroad bonds and notes	\$9,275	\$9,275	9,275	9,275
Street railway bonds	15,175	15,175	15,175	20,175
National bank and trust company stock	—	—	—	—
Loans on real estate	93,950	93,990	93,780	81,650
Loans on personal security	7,000	42,999	50,163	75,743
Real estate by foreclosure	—	—	—	—
Real estate in possession	—	—	—	15,000
Tellers' shorts	—	49	247	155
Due from national banks and trust companies	12,800	9,547	11,051	34,285
Cash (currency and specie)	656	1,346	1,924	609
Checks and other cash items	—	315	2,650	4,975
	\$138,866	\$172,696	\$185,098	\$252,399

## Liabilities.

Deposits	\$136,836	\$172,136	\$183,275	\$249,114
Interest, rents, etc., less current expenses	2,020	560	1,823	3,285
Tellers' overs	10	—	—	—
	\$138,866	\$172,696	\$185,098	\$252,399

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
Par Value.	Par Value.	Par Value.
\$20,000 Russian Govt. 6½%*	\$5,000 Baltimore & Ohio 5s	\$5,000 Boston Elevated 5s
1,000 U. S. War Savings Stamps	5,000 Chicago, Mil. & St. Paul 4½%	15,000 West End 7s
7,200 United States 4½%		
5,000 U. S. Cert. of Indebt. 4½%		
		Bank Stocks.
		Shs.
		100 Bankers Mtg. Co.*

\* The company has been notified that these are not legal investments.



## HARVARD TRUST COMPANY, CAMBRIDGE.

690 MASSACHUSETTS AVENUE.

Incorporated July 14, 1904. Began business August 8, 1904.

President.

WILLIAM A. JAMES, Actuary.

HERBERT H. DYER, Treasurer.

A. N. BARNES, E. J. BRANDON, J. H. CONNORAN, F. A. COUNTWAY, W. W. DUNN, W. H. DUNNING, W. F. EARLE, F. W. TILTON, E. D. WHITFORD.

A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bank stock	\$287,500	\$109,728	\$216,288	\$667,418	\$767,535
U. S. Treasury notes	84,480	30,170	30,170	30,170	30,170
U. S. postal savings bonds	-	9,000	-	-	-
Collateral	8,620	12,930	12,930	12,930	12,930
Other collateral	658,650	628,644	645,345	641,470	638,521
Real estate	557,758	552,359	590,768	582,053	587,210
Other collateral	706,266	671,806	666,311	706,012	675,769
Other collateral	130,715	144,420	139,125	128,908	112,540
Other collateral	284,781	362,518	353,757	183,206	706,387
Other collateral	578,450	640,347	603,029	983,426	1,122,571
Other collateral	817	156	190	96	4,780
Other collateral	48,288	46,284	10,300	10,300	10,200
Other collateral	40,000	40,000	40,000	40,000	40,000
Other collateral	2,500	2,000	2,000	2,875	1,500
Other collateral	-	37	41	79	-
Other collateral	899	899	599	599	599
Other collateral	335,619	617,621	277,582	364,087	418,209
Other collateral	63,378	61,110	61,849	82,593	87,322
Other collateral	233,718	114,419	100,684	72,893	123,106
Other collateral	6,052	3,745	11,164	10,308	7,162
Other collateral	7,313	2,084	9,512	7,023	14,541
Other collateral	20,585	-	-	-	-
	\$4,008,334	\$4,108,276	\$3,771,544	\$4,525,341	\$5,361,052

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital, less expenses, and reserves paid	100,000	100,000	100,000	100,000	100,000
Deposits, etc.	193,402	200,569	200,610	218,659	217,138
Deposits, etc.	2,242,749	2,934,043	2,775,769	3,066,735	2,471,033
Deposits, etc.	853	1,331	1,031	1,534	2,034
Deposits, etc.	11,991	16,316	16,266	25,275	25,875
Deposits, etc.	14,886	23,111	28,495	15,854	3,241
Deposits not payable	30,730	30,730	30,730	23,546	8,646
Deposits payable within	107,711	108,599	109,170	109,755	108,189
Deposits	-	140,673	10,400	191,748	107,711
Deposits	98,074	68,523	108,467	92,286	116,417
Deposits	-	17	-	17	17
Deposits	-	-	-	150,000	-
Deposits	8,000	10,000	14,000	18,000	9,000
Deposits	81	-	6	-	124
Deposits at Federal Reserve	-	264,040	140,600	311,832	613,338
	\$4,008,334	\$4,108,276	\$3,771,544	\$4,525,341	\$5,361,052

## TRUST DEPARTMENT, NOVEMBER 1, 1916.

Assets.		Liabilities.	
United States bonds . . . . .	\$19,562 54	On trust accounts . . . . .	\$1,9
State bonds . . . . .	13,818 78	Income . . . . .	
City, county and town bonds . . . . .	6,000 00	As executors, administrators, etc. . . . .	
Railroad bonds . . . . .	5,361 11	Mortgages, collateral notes, etc. . . . .	2
Miscellaneous bonds . . . . .	82,395 76		
Bank stocks . . . . .	55,175 00		
Railroad stocks . . . . .	54,498 25		
Manufacturing stocks . . . . .	107,726 85		
Miscellaneous stocks . . . . .	529,243 54		
Loans on real estate . . . . .	652,698 26		
Loans with collaterals or sureties . . . . .	8,480 00		
Notes of individuals . . . . .	26,307 84		
Real estate owned . . . . .	695,151 73		
Real estate acquired by foreclosure . . . . .	10,520 40		
Other assets . . . . .	47 00		
Deposits in savings banks . . . . .	27,500 61		
Deposits in national banks or trust companies . . . . .	37,188 96		
	\$2,330,626 13		\$2,3

## HAVERHILL TRUST COMPANY, HAVERHILL.

189 MERRIMACK STREET.

Incorporated May 14, 1891. Began business October 12, 1891.

OK, President.

LEWIS H. GILES, Treasurer.

A. B. BLAISDELL, LAWRENCE CALLAGHAN, C. C. CHASE, L. A. COLBY, G. H. DOLS,  
 L. H. GILES, M. A. GILPIN, D. C. HUNT, I. L. KITTLE, D. R. KNIFE, G. W. LENNOX,  
 DLS, 2d, E. W. NOYES, D. S. F. PAGE, A. E. RUDDOCK, J. W. RUM, J. J. RYAN,  
 NGB, F. J. THOMPSON, E. C. WENTWORTH, R. L. WRIGHT.

M. to 2 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Assets	\$20,000	\$64,800	\$76,350	\$118,244	\$101,233
in settlement of	102,021	97,021	91,920	88,820	83,889
	35,019	33,942	33,942	33,926	33,850
	234,863	231,263	230,688	212,088	210,588
	3,950	3,950	3,950	2,950	2,200
lateral	130,461	139,742	137,442	108,051	132,715
	1,206,737	1,232,990	1,256,105	1,409,993	1,412,609
	1,161	1,589	2,282	6,027	2,474
	49,000	49,000	60,000	60,000	60,000
ree	—	—	8,111	8,111	8,110
	10,827	10,374	800	800	400
ft and revenue	110	365	611	536	840
account	80,344	9,877	5,259	—	—
anks	188,616	149,030	61,794	46,675	311,874
	117,816	173,478	82,195	108,366	144,120
same place	10,024	17,720	13,987	9,894	19,571
other places	—	3,852	—	9,000	5,957
	710	—	1,550	689	—
	\$2,191,669	\$2,227,000	\$2,066,986	\$2,220,170	\$2,530,520

## Liabilities.

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
	40,000	40,000	40,000	40,000	40,000
s, less expenses,	61,546	71,471	71,471	71,471	71,471
ces paid	1,665,333	1,892,582	1,662,921	1,612,942	1,964,792
	983	2,046	1,471	1,395	2,905
	3,579	115	1,478	278	88
	19,547	21,361	327	—	9,954
	33	6	6,006	123	—
ading certificates	—	—	—	—	—
representing money	—	—	—	—	240,000
	448	411	551	200,000	—
	—	—	—	462	—
	\$2,191,669	\$2,227,000	\$2,066,986	\$2,220,170	\$2,530,520

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
Loans on real estate	\$47,859 00	On trust accounts	
Deposits in national banks or trust companies	744 84	Income	
	<u>\$48,103 84</u>		

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Railroad bonds and notes	\$10,725	\$10,000	\$10,000	\$10,000
Street railway bonds	24,588	24,350	24,350	24,350
Telephone company bonds	8,124	8,124	8,124	8,124
Loans on real estate	320,255	317,955	315,655	329,255
Loans on personal security	133,800	143,900	132,300	145,700
Due from national banks and trust companies	7,286	4,497	31,238	6,071
Cash (currency and specie)	4,227	4,451	6,572	4,065
	<u>\$509,005</u>	<u>\$513,277</u>	<u>\$523,129</u>	<u>\$527,565</u>

## Liabilities.

Deposits	\$501,073	\$500,829	\$524,424	\$520,253
Profit and loss	4,668	<del>7,705</del>	3,705	<del>7,705</del>
Interest, rents, etc., less current expenses	3,264	8,743	-	3,607
	<u>\$509,005</u>	<u>\$513,277</u>	<u>\$523,129</u>	<u>\$527,565</u>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

**Railroad Bonds.**  
Par Value.  
\$10,000 Bangor & Aroostook 5s

**Street Railway Bonds.**  
Par Value.  
\$15,000 Boston Elevated 4½s  
10,000 Boston & Northern 4s

**HIGHLAND TRUST COMPANY, SOMERVILLE.**

420 HIGHLAND AVENUE.

Incorporated April 4, 1917. Began business August 27, 1917.

President.

FRANCIS P. CLARKE, Acting Treasurer.

C. S. BRATTY, W. C. BLAIR, C. V. BLANCHARD, C. A. BURNS, F. J. CALDWELL,  
 F. W. COOK, C. W. ELDRIDGE, E. P. FITZGERALD, E. M. HAMLIN, A. F. HEALD,  
 FIELD, C. F. MCCAFFERTY, J. J. MCCARTHY, T. J. MCCARTHY, J. E. L. MCLEAN,  
 A. W. ROBINSON, L. S. ROSENFELD, W. J. SULLIVAN, H. G. WELLS, H. E. WEMYSS,  
 J. M. WOODS.

M. to 3 P.M.; Saturdays, 8 A.M. to 12 M., 5 to 8 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
onds	\$46,638	\$46,638	\$46,638	\$49,559	\$52,559
ollaters	10,000	10,000	10,000	10,000	10,000
lateral	18,400	21,350	43,100	24,750	43,290
	700	4,700	12,200	12,000	15,400
	144,451	170,744	158,448	156,368	177,602
	41,633	77,242	80,505	81,818	101,735
	28	-	-	583	148
res	8,427	8,427	8,427	9,930	10,118
and taxes, less	8,548	-	-	2,468	1,383
to	-	20,703	22,941	-	-
rt paid	-	-	-	2,000	1,917
account	2,304	2,304	2,304	9,984	69,500
anks	24,600	67,607	10,667	37,136	53,159
ks	38,875	37,823	36,666	39,295	25,795
	17,112	15,196	18,586	18,965	27,876
	\$361,714	\$482,724	\$450,482	\$454,856	\$500,482

**Liabilities.**

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
	20,000	20,000	20,000	20,000	20,000
gross	-	16,066	17,430	-	-
	185,209	280,566	225,029	202,508	378,297
	-	4,398	20,000	15,000	-
	230	1,400	-	1,645	-
payable within	50,675	54,815	54,815	55,808	51,785
	-	22,332	11,506	-	-
ding certificates	-	-	-	-	-
representing money	-	-	-	-	-
l mortgage loans	5,000	3,160	1,702	400	400
	\$361,714	\$482,724	\$450,482	\$454,856	\$500,482

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds . . . . .	\$27,000	\$35,000	\$35,000	\$45,000
Railroad bonds and notes . . . .	-	-	-	12,735
Street railway bonds . . . . .	-	-	-	5,123
Telephone company bonds . . . .	-	-	-	2,355
Loans on real estate . . . . .	7,800	9,600	14,700	15,600
Loans on personal security . . . .	20,450	32,450	52,450	67,950
Taxes paid . . . . .	-	-	39	-
Due from national banks and trust companies . . . . .	509	583	12,653	7,441
Cash (currency and specie) . . . .	1,041	7,991	832	954
	\$56,800	\$85,624	\$115,674	\$157,168

## Liabilities.

Deposits . . . . .	\$56,301	\$83,183	\$112,052	\$154,395
Profit and loss . . . . .	511	412	412	2,264
Interest, rents, etc., less current expenses . . . . .	85	2,029	3,210	509
	\$56,800	\$85,624	\$115,674	\$157,168

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.	Railroad Bonds.	Par Value.
Par Value.	Par Value.	\$4,000 Chic., Mil. & St.
\$20,000 United States 4s	\$3,000 Baltimore & Ohio 4s	3,000 Southern Pacific 4s
10,000 United States 4½s	2,000 Baltimore & Ohio 4½s	
15,000 Somerville 5½s, notes	3,000 Boston & Providence 6s	
	6,000 Illinois Central 4s	Street Railway 1
	3,000 Pennsylvania 4½s	\$5,000 West End 7s

**HINGHAM TRUST COMPANY, HINGHAM.****78 NORTH STREET.**

Incorporated May 23, 1916. Began business June 1, 1916.

ROBINSON, President.

SETH SPRAGUE, Secretary and Treasurer.

E. L. CURTIS, H. P. HESSEY, J. C. HOLLES, CALVIN LOTHEROP, J. J. MOORE,  
B. A. ROBINSON, JOHN SMITH.

10 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
U. S. Treasury notes and U. S. Treasury postal savings bonds	\$50,000	\$44,000	<del>50,000</del>	\$187,500	\$230,508
U. S. Treasury bonds	5,000	-	-	-	-
U. S. Treasury postal savings bonds	150,953	144,628	144,628	147,278	169,253
U. S. Treasury postal savings bonds collateral	128,186	133,411	135,887	141,886	138,412
U. S. Treasury postal savings bonds collateral	77,185	68,985	62,663	66,413	55,675
U. S. Treasury postal savings bonds collateral	31,200	38,300	44,700	42,700	46,175
U. S. Treasury postal savings bonds collateral	126,806	124,244	128,830	115,590	107,640
U. S. Treasury postal savings bonds collateral	204,210	213,173	217,648	191,893	173,347
U. S. Treasury postal savings bonds collateral	1,246	219	912	1,564	1,183
U. S. Treasury postal savings bonds collateral	10,000	10,000	10,000	10,000	10,000
U. S. Treasury postal savings bonds collateral	21,281	53,209	45,328	154,466	49,451
U. S. Treasury postal savings bonds collateral	5,200	-	-	-	-
U. S. Treasury postal savings bonds collateral	54,700	44,744	51,480	75,359	73,934
U. S. Treasury postal savings bonds collateral	1,462	1,878	3,566	2,785	1,648
	<b>\$867,178</b>	<b>\$876,791</b>	<b>\$882,161</b>	<b>\$1,187,443</b>	<b>\$1,057,226</b>

**Liabilities.**

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
U. S. Treasury notes and U. S. Treasury postal savings bonds	100,000	<del>100,000</del>	100,000	100,000	100,000
U. S. Treasury postal savings bonds	27,661	28,306	28,601	29,970	27,388
U. S. Treasury postal savings bonds collateral	489,321	540,881	535,823	532,197	742,253
U. S. Treasury postal savings bonds collateral	126	436	934	652	553
U. S. Treasury postal savings bonds collateral	5,722	5,291	5,700	4,736	1,006
U. S. Treasury postal savings bonds collateral	18,783	16,575	<del>15,312</del>	15,096	15,697
U. S. Treasury postal savings bonds collateral	52,569	84,725	<del>52,507</del>	63,454	67,788
U. S. Treasury postal savings bonds collateral	17,870	793	993	1,152	1,158
U. S. Treasury postal savings bonds collateral	126	192	186	186	384
U. S. Treasury postal savings bonds collateral	50,000	-	-	-	-
U. S. Treasury postal savings bonds collateral	5,000	-	-	-	-
	<b>\$867,178</b>	<b>\$876,791</b>	<b>\$882,161</b>	<b>\$1,187,443</b>	<b>\$1,057,226</b>

## HYANNIS TRUST COMPANY, HYANNIS.

MAIN STREET.

Incorporated May 24, 1916. Began business July 1, 1916.

IRVING W. COOK, President.

WALTER B. CHASE, Secretary and T

Board of Directors: LOUIS ARONOVSKI, E. L. CHASE, I. W. COOK, F. H. HUCKLEBY, H. P. L.  
J. C. MAKEPRADE, W. F. MAKEPRADE, C. W. MCGATHLIN, L. F. PAINE.

Business hours: 9 A.M. to 12.30 P.M.; 1.30 to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	N
United States bonds . . . . .	\$63,841	\$32,807	\$37,081	\$59,481	\$
Other stocks and bonds . . . . .	117,020	111,220	111,220	111,220	
Loans on real estate . . . . .	30,750	30,750	31,400	31,400	
Demand loans with collateral . . . . .	22,680	15,362	20,387	15,195	
Other demand loans . . . . .	1,000	4,100	4,100	4,100	
Time loans with collateral . . . . .	71,518	75,040	80,923	86,793	
Other time loans . . . . .	206,593	214,366	278,720	383,580	
Overdrafts . . . . .	43	30	29	16	
Banking house . . . . .	10,000	10,000	10,000	10,000	
Tellers' shorts . . . . .	10	-	-	-	
War savings stamps . . . . .	-	250	82	50	
Due from reserve banks . . . . .	68,710	97,913	46,610	71,595	
Cash: — . . . . .					
Currency and specie . . . . .	35,015	39,245	44,344	37,554	
Other cash items . . . . .	557	352	490	1,290	
	\$627,737	\$631,435	\$665,386	\$806,299	\$

## Liabilities.

Capital stock . . . . .	\$100,000	\$100,000	\$100,000	\$100,000	\$
Surplus fund . . . . .	50,000	50,000	50,000	50,000	
Undivided earnings, less expenses, interest and taxes paid . . . . .	10,396	13,550	15,795	20,541	
Deposits: — . . . . .					
Demand: — . . . . .					
Subject to check . . . . .	434,216	462,889	446,356	631,776	
Certified checks . . . . .	6,118	3,071	1,365	816	
Due to other banks . . . . .	1,963	1,877	2,870	3,124	
Dividends unpaid . . . . .	44	13	4,000	24	
Bills payable, including certificates of deposit representing money borrowed . . . . .	25,000	-	45,000	-	
Tellers' overs . . . . .	-	36	-	18	
	\$627,737	\$631,435	\$665,386	\$806,299	\$





**HYDE PARK TRUST COMPANY, BOSTON.**

1219 RIVER STREET (HYDE PARK DISTRICT).

Branch Office: Corner of Birch Street and Belgrade Avenue, Roslindale.

Incorporated March 7, 1916. Began business March 9, 1916.

FRED L. CHILDS, *President.*RICHARD E. CHAPMAN, *Actuary.*

ARTHUR E. SMITH,

*Board of Directors:* C. L. ALDEN, W. F. BARTHOLOMEW, JOHN BECKER, JR., S. E. BLANCHARD, R. F. CORLEIGH, H. A. COLLINS, J. J. CONWAY, C. A. DAVIS, J. E. EATON, T. F. FOSSE, E. B. FREEMAN, F. C. GRAHAM, F. J. KENNEDY, W. B. KOLLOCK, A. J. RAND, F. A. RAYMOND, H. R. STONE.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
United States bonds . . . . .	\$66,900	\$129,020	\$126,270	\$183,900	
Massachusetts bonds . . . . .	9,521	9,521	9,521	9,521	
Other stocks and bonds . . . . .	125,026	123,957	123,957	123,957	
Loans on real estate . . . . .	92,200	84,974	98,358	98,358	
Demand loans with collateral . . . . .	19,600	17,800	14,804	10,000	
Other demand loans . . . . .	—	25,000	25,000	—	
Time loans with collateral . . . . .	205,645	203,015	213,016	207,827	
Other time loans . . . . .	356,572	408,541	407,947	352,551	
Overdrafts . . . . .	2,241	10	76	3,072	
Banking house . . . . .	55,000	55,000	55,000	55,000	
Safe deposit vaults . . . . .	13,854	14,204	14,286	14,526	
Furniture and fixtures . . . . .	6,297	5,397	4,597	4,597	
Tellers' shorts . . . . .	—	—	—	187	
War savings, thrift and revenue stamps . . . . .	573	483	835	—	
Due from reserve banks . . . . .	367,785	94,157	262,028	318,074	
Cash: — . . . . .					
Currency and specie . . . . .	135,656	108,842	101,301	65,371	
Checks on banks in same place . . . . .	—	—	1,018	—	
Other cash items . . . . .	11	3	—	10	
	\$1,466,881	\$1,274,394	\$1,447,094	\$1,497,226	\$1,497,226

**Liabilities.**

Capital stock . . . . .	\$200,000	\$200,000	\$200,000	\$200,000	
Surplus fund . . . . .	20,000	20,000	20,000	20,000	
Undivided earnings, less expenses, interest and taxes paid . . . . .	21,948	23,810	22,704	24,481	
Deposits: — . . . . .					
Demand: — . . . . .					
Subject to check . . . . .	1,112,968	987,918	1,095,482	1,120,202	
Certificates of deposit . . . . .	5,224	151	5,196	5,224	
Certified checks . . . . .	2,997	4,572	778	2,345	
Treasurer's checks . . . . .	112	1,314	1,010	2,656	
Time: — . . . . .					
Certificates of deposit not payable within thirty days . . . . .	—	5,000	—	—	
Open accounts not payable within thirty days . . . . .	12,833	23,635	49,901	64,973	
Due to other banks . . . . .	73,186	56,033	41,019	52,235	
Dividends unpaid . . . . .	21	61	2,938	38	
Reserved for taxes . . . . .	1,000	1,000	1,000	1,000	
Tellers' overs . . . . .	—	—	—	13	
Due on uncompleted mortgage loans . . . . .	15,000	—	5,000	3,000	
Reserved for interest . . . . .	1,000	1,000	1,000	1,000	
	\$1,466,881	\$1,274,394	\$1,447,094	\$1,497,226	\$1,497,226

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Authorized for Savings accounts.					
and notes	\$25,000	\$40,000	\$40,000	\$65,000	\$93,000
and notes	18,963	18,700	18,700	18,700	18,000
and	5,000	4,900	4,900	4,900	4,500
any bonds	4,150	4,000	4,000	4,000	4,000
and trust company					
	6,250	6,250	6,250	6,250	6,000
ate	87,700	98,200	100,200	100,200	119,700
l security	239,980	245,881	280,730	350,042	303,380
al banks and trust					
	29,028	21,712	19,514	18,208	37,528
nd specie)	3,170	2,133	4,794	8,717	3,218
cash items	-	10	79	20	-
	\$419,239	\$439,786	\$479,167	\$571,032	\$589,326

## Liabilities.

	\$409,198	\$432,319	\$471,066	\$556,176	\$589,390
	500	500	500	500	1,000
to., less current ex-	9,541	6,467	7,601	14,356	7,186
	-	500	-	-	750
	\$419,239	\$439,786	\$479,167	\$571,032	\$589,326

## MODULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds.	Railroad Bonds.	Street Railway Bonds.
	Par Value.	Par Value.
4s	\$5,000 Baltimore & Ohio 4 1/4s	\$5,000 West End 5s
4 1/4s	5,000 Baltimore & Ohio 5s	
of Indebt. 4 1/4s	5,000 Illinois Central 4s	Bank Stocks.
12%	5,000 N. Y. Cent. & H. Riv. 4s	Shs.
		50 Fidelity Trust Co., Boston



## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
On trust accounts	\$7,477 75	On trust accounts	\$1,355,865 39
Income	1,010 00	Income	71,174 20
Town bonds	5,734 03	As executors, administrators, etc.	25,176 83
	232,272 50	Income	1,996 42
Bonds	136,490 00		
Bonds	474,196 25		
	15,866 00		
	63,827 02		
Stocks	69,637 71		
Stocks	378,473 12		
Rate	14,877 70		
Primals or surties	21,900 00		
als	613 00		
	38,015 00		
	3,100 00		
Real banks or trust	1,722 76		
	<u>\$1,465,212 84</u>		<u>\$1,465,212 84</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov 1, 1918.
Reserve for Savings					
Notes	\$220,021	\$220,021	\$220,021	\$220,021	\$220,021
Bonds	214,250	214,250	214,250	214,250	214,250
ny bonds	8,910	8,910	8,910	8,910	8,910
ite	1,058,016	1,056,802	1,036,702	1,040,537	1,033,305
security	1,625,049	1,488,827	1,627,474	1,655,249	1,568,691
	-	-	1,847	1,847	-
l banks and trust	61,300	25,131	30,856	44,856	44,329
nd specie)	125	120	11	55	1,627
	<u>\$3,187,671</u>	<u>\$3,014,061</u>	<u>\$3,040,071</u>	<u>\$3,185,725</u>	<u>\$3,091,133</u>

## Liabilities.

	\$3,169,673	\$3,009,744	\$3,017,634	\$3,143,673	\$3,061,282
	210	191	91	155	72
	17,788	4,126	22,346	41,997	29,779
	<u>\$3,187,671</u>	<u>\$3,014,061</u>	<u>\$3,040,071</u>	<u>\$3,185,725</u>	<u>\$3,091,133</u>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds.	Par Value.	Par Value.
Ohio 4 1/2%	\$20,000 Pennsylvania 4 1/2%	\$10,000 Fitchburg & Leominster 4 1/2%
Ohio 5%	10,000 Penobscot Shore Line 4%	13,000 Lynn & Boston 5%
Westbrook 5%		5,000 N. Bed., Middle & Brock. 5%
St. Paul 4 1/2%		80,000 Old Colony 4%
St. Paul 4 1/2%		3,000 West End 4%
St. Paul 4 1/2%		3,000 West End 4 1/2%
St. Paul 4 1/2%		30,000 West End 5%
St. Paul 4 1/2%		1,000 Worcester Cons. 5%
St. Paul 4 1/2%		11,000 Worcester & Southbridge 4 1/2%
H. R. 4%		

## Street Railway Bonds.

\$25,000 Bay State 5%
1,000 Boston Elevated 4%
3,000 Boston Elevated 4 1/2%
73,000 Boston Elevated 5%

**JAMAICA PLAIN TRUST COMPANY, BOSTON.**

677 CENTRE STREET (JAMAICA PLAIN DISTRICT).

Incorporated April 4, 1916. Began business May 1, 1916.

EDMUND ELDREDGE, President.

THEODORE C. GATHE,

GEORGE W. BUNKER, Actuary.

Board of Directors: G. N. BLISS, P. J. BRADY, F. P. BRODERICK, A. N. BROUGHTON, A. M. C. H. CURTIS, F. S. CURTIS, H. O. CUSHMAN, F. S. DELAND, EDMUND ELDREDGE, H. I. R. T. FOWLER, P. E. GINN, M. K. GREEN, G. A. HAM, E. M. HAMLIN, J. T. HORSFORD, HUBBARD, G. W. KENTON, L. E. KNOTT, T. B. NELSON, R. D. PRATT, FRANK ROSS, E. C. D. B. RUGGLES, ERNEST SCHUPFACH, L. H. SMITH, E. C. STEVENS, FRANK VOGEL, J. TENORE, Jr.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States Cert. of Indebt.	—	\$40,000	\$20,000	\$1,000
Massachusetts bonds	\$4,868	4,868	4,868	4,868
Other stocks and bonds	192,984	188,024	192,749	204,525
Loans on real estate	78,600	123,100	110,043	100,100
Demand loans with collateral	59,321	65,143	72,798	43,067
Other demand loans	15,788	13,844	13,817	12,902
Time loans with collateral	78,732	82,570	80,511	56,556
Other time loans	153,970	211,291	182,512	180,201
Overdrafts	812	48	—	91
Banking house	25,392	25,392	25,300	25,300
Safe deposit vaults	7,389	7,389	7,300	7,300
Furniture and fixtures	5,358	5,358	5,000	5,000
Sellers' shorts	28	—	—	—
Liberty Loan Bond account	13,014	1,291	1,270	56,413
Due from reserve banks	48,012	49,067	53,663	27,379
Due from other banks	1,443	1,911	1,596	1,587
Cash:—	—	—	—	—
Currency and specie	40,305	48,965	43,417	41,893
Other cash items	182	998	2,510	874
	\$726,198	\$869,279	\$817,349	\$769,056

**Liabilities.**

Capital stock	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund	20,000	20,000	20,000	20,000
Undivided earnings, less expenses, interest and taxes paid	2,352	3,492	3,578	3,439
Deposits:—				
Demand:—				
subject to check	491,050	544,517	544,144	527,256
certified checks	1,011	1,617	265	2,650
treasurer's checks	51	617	89	32
Time:—				
certificates of deposit not payable within thirty days	6,000	6,000	6,000	5,000
open accounts not payable within thirty days	2,967	2,838	3,108	3,377
Due to reserve banks	—	1,037	1,241	2,869
Due to other banks	2,702	2,700	3,035	3,039
Dividends unpaid	65	273	15	94
Bills payable, including certificates of deposit representing money borrowed	—	40,000	20,000	—
Reserved for taxes	—	1,000	63	63
Sellers' overs	—	193	54	156
Due on uncompleted mortgage loans	—	45,000	15,757	1,081
	\$726,198	\$869,279	\$817,349	\$769,056

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Authorized for Savings banks.					
and notes	\$41,028	\$21,028	\$31,028	\$55,500	\$38,025
ands	88,366	88,366	88,366	88,379	88,388
any bonds	19,325	20,250	20,250	20,250	20,250
and trust company	4,588	4,588	4,588	4,588	9,213
	2,238	2,238	2,238	2,238	2,237
ate	192,300	188,200	188,500	187,000	188,700
l security	63,850	138,000	145,000	188,440	226,740
al banks and trust					
nd specie)	18,285	10,015	13,839	5,633	17,379
cash items	-	-	932	1,128	-
	-	-	40	238	-
	\$429,980	\$472,685	\$494,281	\$553,392	\$585,932

## Liabilities.

	\$427,905	\$462,322	\$489,541	\$547,185	\$572,628
	-	8,827	-	10	20
cc., less current ex-	2,061	1,519	4,620	6,186	13,269
	13	17	20	11	15
	\$429,980	\$472,685	\$494,281	\$553,392	\$585,932

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

is, Bonds.	Railroad Bonds.	Par Value.
	Par Value.	\$2,000 Old Colony 3½s
	\$10,000 Baltimore & Ohio 4s	9,000 Pennsylvania 4½s
	2,000 Bangor & Arcoostook 5s	
4½s	8,000 Boston & Albany 5s	
5s	1,000 Boston & Providence 6s	
	4,000 Chi., Burl. & Quincy 4s	
	8,000 Chi., Mil. & St. Paul 4s	
	2,000 Fitchburg 4s	
4s	5,000 Illinois Central 4s	
	2,000 James, Frank, & Clearfield 4s	
	10,000 Maine Central 4½s	
	2,000 Maine Central 5s	
	8,000 Minn., St. P. & S. S. M. 4s	
	15,000 N. Y. C. & H. R. 4s	
	5,000 Northern Maine Seaport 5s	
		Street Railway Bonds.
		\$10,000 Boston Elevated 5s
		5,000 West End 4s
		5,000 West End 5s
		1,000 Worcester & Southbridge 4½s
		Bank Stocks.
		6hs.
		10 Natick Trust Co., Natick

## LAWRENCE.

November 23, 1910.

DANIEL P. DEMMOND,  
177.WALTER COULSON, T. P.  
ET, J. F. MCGRATH, N. E.  
BINGLE, T. A. RILEY, J. I.

nd 7 to 9 P.M.

T.

June 29, 1918.	Aug. 31, 1918.
\$96,908	\$128,908
2,824	2,824
255,409	263,374
62,300	64,200
60,520	75,681
148,054	148,197
102,062	127,735
694,830	698,356
-	440
2,963	6,208
20,000	20,000
13	1
1,008	1,050
99,541	173,263
2,418	2,941
82,251	102,894
8,700	8,389
8,004	6,224
\$1,635,795	\$1,825,665

\$100,000	\$100,000
25,000	25,000
50,488	52,462
1,184,706	1,214,838
1,616	1,616
8,165	3,956
19	585
214,875	393,987
1,995	1,020
47,377	82,116
1,554	85
-	-
-	-
-	-
\$1,635,795	\$1,825,665



**SAVINGS DEPARTMENT.**

**Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Public funds . . . . .	\$298,775	\$397,972	\$400,050	\$641,800	\$715,085
Railroad bonds and notes . . . .	417,302	417,303	417,303	417,303	417,303
Street railway bonds . . . . .	73,950	73,950	73,950	73,950	73,950
Telephone company bonds . . . . .	44,685	44,685	44,685	44,685	44,685
Loans on real estate . . . . .	1,225,100	1,237,332	1,343,204	1,323,600	1,290,500
Loans on personal security . . . . .	644,758	825,874	898,814	861,550	1,252,384
Taxes and insurance paid on mort- gaged properties . . . . .	82	82	82	82	82
Tellers' shorts . . . . .	119	81	10	11	21
Due from national banks and trust companies . . . . .	89,314	98,171	98,734	143,555	214,444
Cash (currency and specie) . . . .	29,818	18,274	44,489	30,599	40,323
Checks and other cash items . . . .	—	1,950	—	—	—
	<b>\$2,823,903</b>	<b>\$3,115,674</b>	<b>\$3,316,321</b>	<b>\$3,537,135</b>	<b>\$4,048,777</b>

**Liabilities.**

Deposits . . . . .	\$2,813,597	\$3,049,975	\$3,300,431	\$3,513,801	\$3,959,994
Profit and loss . . . . .	—	—	—	9,905	9,905
Interest, rents, etc., less current expenses . . . . .	10,306	65,669	15,890	13,429	78,878
	\$2,823,903	\$3,115,674	\$3,316,321	\$3,537,135	\$4,048,777

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.**

### Public Funds, Bonds.

Per Value.  
\$100,500 United States 4s  
297,085 United States 4 1/4s  
110,500 U. S. Cert. of Indebt. 4 1/2s  
100,000 Lawrence, notes, 5 1/4s  
• 2,000 Portland, Ore., 6s  
5,000 San Francisco, Cal., 5s

## Railroad Bonds.

\$20,000 Baltimore & Ohio 4s  
20,000 Baltimore & Ohio 4 1/8s  
40,000 Baltimore & Ohio 5s

**Par Value.**

\$3,000 Bangor & Aroostook 5s  
10,000 Chi., Burl. & Quincy 4s  
20,000 Chi., Indiana & Southern 4s  
20,000 Chi., Mil. & St. Paul 4s  
45,000 Chi., Mil. & St. Paul 4½s  
20,000 Illinois Central 4s  
5,000 James, Frank. & Clearf'd 4s  
20,000 Lake Shore & Mich. So. 4s  
10,000 Michigan Central 4s  
55,000 Minn., St. P. & S. S. M. 4s  
35,000 N. Y. C. & H. R. 4s  
10,000 N. Y. C. & H. R. 4½s  
5,000 N. Y. N. H. & H. 4s

**Par Value.**

\$40,000 Northern Pacific 4 1/2s  
25,000 Pennsylvania 4 1/2s  
5,000 Portland Terminal Co. 4s  
40,000 Southern Pacific 4s

### Street Railway Bonds.

\$5,000 Boston Elevated 4 1/2s  
5,000 Boston & Northern 4s  
35,000 West End 5s  
25,000 Worcester Consolidated 4 1/2s  
5,000 Worc. & Southbridge 4 1/2s

IST COMPANY, LEXINGTON.

MASSACHUSETTS AVENUE.

5, 1914. Began business April 21, 1914.

WALTER S. BRATTY,

J. BLAKE, L. S. BROWN, R. P. CLAPP, J. C. HUNTER,  
E. G. PIERSON, R. L. RYDER, L. E. SMITH.

9, 8 A.M. to 1 P.M. and 7 to 8 P.M.

ING DEPARTMENT.

Assets.

March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
\$43,850	\$93,850	\$75,650	\$75,050
9,556	9,556	9,556	9,556
107,820	197,926	197,913	213,034
70,725	57,350	41,850	23,900
21,510	31,170	29,270	43,545
22,500	32,000	32,500	44,500
24,825	44,616	43,887	25,502
97,931	96,397	104,085	87,742
79	-	-	-
1	2,088	2,088	1,125
-	-	-	500
-	500	-	-
30,772	64,060	28,457	41,494
17,598	22,730	20,095	23,504
\$57,178	\$654,842	\$584,352	\$590,250

Liabilities.

\$50,000	\$50,000	\$50,000	\$50,000
25,000	25,000	25,000	37,500
8,768	12,259	12,057	1,208
128,687	510,503	392,147	429,205
25,000	129	-	-
-	-	2,086	19
55,076	47,576	55,076	55,076
8,956	9,124	12,000	13,939
-	-	-	24
30,000	-	35,000	-
-	61	107	99
191	191	191	191
\$57,178	\$654,842	\$584,352	\$590,250

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
de	\$8,000 00	On trust accounts . . . .	\$30,000 00
cks	19,352 00	Income . . . . .	1,904 85
ts	10,500 00		
al banks or trust	3,082 35		
	<u>\$31,904 35</u>		<u>\$31,904 35</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
orised for Savings					
cks.					
nd notes . . . .	\$63,255	\$63,255	\$63,255	\$63,255	\$63,255
nds . . . . .	3,490	3,490	3,490	3,490	3,490
ny bonds . . . .	3,556	3,556	3,556	3,556	3,556
ts . . . . .	203,500	217,325	220,925	234,400	246,100
l security . . . .	33,250	26,203	31,500	30,500	25,500
al banks and trust					
nd specie) . . . .	681	3,763	1,526	2,215	7,797
	2,324	441	1,223	2,390	1,604
	<u>\$310,056</u>	<u>\$318,033</u>	<u>\$325,475</u>	<u>\$339,806</u>	<u>\$351,902</u>

## Liabilities.

	\$307,736	\$312,475	\$318,033	\$338,507	\$347,379
e., less current ex-	—	88	88	—	—
	2,232	4,467	6,442	1,299	3,923
	88	—	—	—	—
	<u>\$310,056</u>	<u>\$318,033</u>	<u>\$325,475</u>	<u>\$339,806</u>	<u>\$351,902</u>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Railroad Bonds.	Par Value.
Value.	\$10,000 Maine Central 4½%
00 Baltimore & Ohio 4½%	5,000 Minn., St. Paul & S. S. M. 4%
00 Boston, Rev. B. & Lynn 4½%	5,000 Northern Pacific 4½%
00 Chi., Mil. & St. Paul 4%	5,000 Old Colony 3½%
00 Chicago & Northwestern 4%	2,000 Pennsylvania 4½%
00 Connecticut River 6%	
00 Illinois Central 4%	Street Railway Bonds.
00 Lake Shore & Mich. So. 4%	\$4,000 Boston Elevated 4%

## LIBERTY TRUST COMPANY, BOSTON.

197 WASHINGTON STREET.

Incorporated August 23, 1907. Began business September 10, 1907.

WASON, President.

ALLAN H. STURGES, Secretary and

Directors: W. H. ABBOTT, M. O. ADAMS, E. E. BARR, G. W. BENT, F. P. BOWEN,  
 S. W. S. FELTON, A. W. FLINT, L. A. FRIEDMAN, A. L. LOUGHER, J. J. MCCARTHY,  
 J. J. MOORE, J. G. MUNRO, B. A. ROBINSON, A. H. STURGES, A. W. TOWN,  
 G. B. WASON.

Hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
bonds . . . . .	\$107,000	\$112,000	\$160,580	\$482,050	
U.S. bonds . . . . .	39,653	39,653	39,653	39,653	
and bonds . . . . .	241,750	244,750	245,584	244,583	
estate . . . . .	580,463	590,266	593,051	581,622	
with collateral . . . . .	268,642	246,576	278,086	313,690	
l loans . . . . .	72,104	47,851	85,580	67,266	
th collateral . . . . .	919,911	954,894	905,570	929,087	
and . . . . .	1,256,524	1,272,568	1,052,091	1,217,401	
and . . . . .	763	989	785	24,206	
and . . . . .	62	84	-	-	
erve banks . . . . .	439,909	158,033	695,768	736,668	
or banks . . . . .	5,977	4,627	-	-	
specie . . . . .	327,266	211,200	138,713	113,425	
cks in same place . . . . .	131,864	93,541	-	-	
cks in other places . . . . .	26,309	20,043	29,741	27,441	
and . . . . .	7,049	2,935	7,039	3,881	
	\$4,405,246	\$4,000,019	\$4,232,211	\$4,780,973	\$

## Liabilities.

and . . . . .	\$200,000	\$200,000	\$200,000	\$200,000	
and . . . . .	300,000	300,000	300,000	300,000	
arnings, less expenses, and taxes paid . . . . .	65,882	58,785	67,503	67,658	
and . . . . .	-	-	-	-	
ack . . . . .	3,240,554	2,909,741	2,948,249	3,154,409	
deposit . . . . .	40,843	62,070	41,765	42,747	
ks . . . . .	127,839	69,691	57,732	52,873	
ecks . . . . .	97,400	55,552	47,624	47,505	
' deposit not payable irty days . . . . .	-	-	-	1,000	
s not payable within rs . . . . .	161,900	159,436	160,953	161,475	
and . . . . .	-	-	-	103,811	
banks . . . . .	170,618	132,757	201,457	216,673	
aid . . . . .	209	195	5,155	27	
including certificates t representing money . . . . .	-	20,000	200,000	270,000	
nted . . . . .	-	-	-	78,000	
and . . . . .	-	-	-	18	
pleted mortgage loans . . . . .	10	1,792	7,773	4,987	
	\$4,405,246	\$4,000,019	\$4,232,211	\$4,780,973	\$

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
	\$50 00	On trust accounts	\$3,960 25
	338 00	Income	146 11
	3,709 00	As executors, administrators, etc.	9,137 96
	11,250 00	Income	78 54
banks	2,389 61	Profit and loss	29 25
banks or trust	611 50		
	<u>\$18,346 11</u>		<u>\$18,346 11</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Used for Savings					
notes	\$50,839	\$50,839	\$50,839	\$50,839	\$50,839
bonds	11,000	11,000	11,000	11,000	11,000
security	9,150	9,150	9,150	9,150	9,150
banks and trust	397,000	415,000	407,215	416,325	409,825
(specie)	106,032	110,873	133,392	146,233	119,908
misc items	15,782	1,215	3,595	18,425	2,071
	353	612	1,460	980	2,834
	—	185	1,198	754	1,758
	<u>\$590,156</u>	<u>\$598,874</u>	<u>\$617,849</u>	<u>\$648,706</u>	<u>\$667,385</u>

## Liabilities.

	\$570,332	\$582,568	\$612,752	\$638,068	\$652,530
less current ex-	2,065	2,065	3,688	—	3,688
mortgage loans	7,124	11,381	1,309	6,950	9,167
	10,635	2,860	100	—	2,000
	<u>\$590,156</u>	<u>\$598,874</u>	<u>\$617,849</u>	<u>\$648,706</u>	<u>\$667,385</u>

## LIST OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds.	Par Value.	Street Railway Bonds.
	\$6,000 Fitchburg 4s	Par Value.
Ohio 4½s	10,000 Maine Central 4½s	\$11,000 West End 6s
Paul 5s	15,000 Pennsylvania 4½s	

## LOWELL TRUST COMPANY, LOWELL.

345 CENTRAL STREET.

Incorporated May 23, 1890. Began business February 9, 1891.

GEORGE M. HARRIGAN, *President*.JOHN F. CONNORS, *Secretary*.

*Board of Directors:* R. M. BLAIR, C. E. COLLINS, J. F. CONNORS, J. C. DONOVAN, C. H. C. O. HALL, G. M. HARRIGAN, G. L. HUNTOON, J. J. HOGAN, T. F. KELLEY, C. L. MARRICK, H. C. MERRILL, G. E. MONGEAU, PATRICK O'HARA, O. B. RANLETT, P. V. BARTH SCANNELL, JR., D. T. SULLIVAN, PAUL VIGNANT.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds and certificates of indebtedness	\$224,990	<del>\$224,990</del>	<del>\$224,990</del>	\$224,990
Massachusetts bonds	9,500	9,500	9,500	9,500
Bonds deposited with U. S. Treasurer to secure postal savings deposits	32,844	32,844	32,844	32,844
Other stocks and bonds	75,466	77,566	77,566	77,566
Loans on real estate	191,248	189,216	208,096	202,906
Demand loans with collateral	100,451	107,051	106,000	106,908
Other demand loans	136,823	116,188	123,857	123,481
Time loans with collateral	570,373	514,311	596,674	558,497
Other time loans	828,378	809,967	818,905	795,245
Overdrafts	8,111	5,928	5,626	21,469
Real estate owned	34,074	34,074	34,074	34,074
Safe deposit vaults, etc.	2,684	2,684	2,684	2,684
Tellers' shorts	—	—	—	80
Insurance account	28,785	29,410	29,675	28,277
Internal revenue stamps	242	318	508	277
Due from reserve banks	245,796	214,112	199,574	114,828
Due from other banks	16,889	3,575	6,429	8,883
Cash: —				
Currency and specie	228,402	162,258	78,374	36,839
Checks on banks in same place	10,970	14,107	12,330	14,179
Other cash items	8,523	4,270	201	269
	<del>\$2,744,640</del>	\$2,752,590	\$2,659,965	\$3,182,585

## Liabilities.

Capital stock	\$240,000	\$240,000	\$240,000	\$240,000
Surplus fund	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid	38,147	45,673	55,019	62,273
Deposits: —				
Demand: —				
Subject to check	2,280,073	2,259,396	2,199,690	2,607,126
Certificates of deposit	11,000	19,300	19,300	19,300
Certified checks	24,525	18,976	19,000	16,018
Due to reserve banks	39,355	40,571	34,334	101,157
Due to other banks	45,899	63,501	38,197	71,542
Dividends unpaid	477	111	81	69
Reserved for taxes	5,000	5,000	5,000	5,000
Tellers' overs	73	62	42	—
Reserved for interest	10,000	10,000	10,000	10,000
	\$2,744,549	\$2,752,590	\$2,659,965	\$3,182,585

## LYNN SAFE DEPOSIT AND TRUST COMPANY, LYNN.

108-117 MARKET STREET.

Incorporated April 20, 1887. Began business December 1, 1888.

C. E. HARWOOD, President.

WILLIAM DUNBAR, Treasurer.

Directors: G. E. BARNARD, G. A. CREIGHTON, W. F. DEE, F. H. DOWNS, F. A. DONAHUE,  
WILLIAM DUNBAR, S. L. FISHER, C. E. HARWOOD, J. W. HEALY, A. A. HENNESSY, J. I. MELAN-  
WALKER, E. E. WINKLEY, L. M. WINGLOW, H. L. WOOD.

8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Notes and certificates	\$128,900	\$270,440	\$325,515	\$330,500	\$331,200
U.S. bonds	110,679	110,679	110,679	110,679	95,679
State bonds	785,199	816,199	816,199	767,118	765,488
Real estate in settlement of	2	2	2	2	2
Real estate	496,420	483,770	482,470	471,870	468,970
Loans	90,000	29,500	33,750	22,750	54,750
Collateral	213,899	203,014	202,314	222,044	227,864
Other assets	1,234,634	1,522,571	1,376,470	1,491,442	1,508,946
Prepaid	16	90	88	56	1,175
Interest and account	300	390	390	-	-
Dividend and revenue	129,853	-	-	-	-
Other assets	720	1,250	1,250	1,250	500
Other banks	354,497	412,075	165,823	340,895	332,111
Other assets	189,786	248,080	178,696	193,439	278,545
Other assets in same place	35,636	12,100	8,816	9,772	68,558
Other assets	9,569	7,618	8,018	5,527	12,907
	\$3,710,300	\$4,117,778	\$3,709,478	\$3,870,144	\$4,499,888

## Liabilities.

Capital	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus	100,000	200,000	200,000	300,000	200,000
Reserves, less expenses, and taxes paid	73,684	84,232	79,419	87,231	91,391
Deposits	2,859,507	3,228,818	2,896,449	3,022,878	3,582,428
Other assets	-	1,000	2,000	6,600	30,600
Other assets	2,874	615	2,151	4,841	4,444
Other assets	8,028	5,671	371	791	118
Deposits not payable within 30 days	412,121	431,957	356,279	378,514	418,991
Other assets	8,084	17,593	17,812	17,484	17,484
Other assets	40,000	40,000	40,000	40,000	40,000
Dividends	1,333	2,667	4,000	1,333	2,667
Interest on certificates	469	1,321	4,268	5,450	7,559
Other assets	4,250	3,904	4,730	5,022	4,250
	\$3,710,300	\$4,117,778	\$3,709,478	\$3,870,144	\$4,499,888

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
Bank stocks	\$31,950 00	On trust accounts	\$1
Loans on real estate	40,000 00	Other liabilities	
Real estate owned	88,000 00		
Other assets	50 00		
Income overdrawn	3,202 04		
Deposits in national banks or trust companies	1,968 09		
	\$163,168 13		\$1





GE DEPARTMENT.

Assets.

Feb 4, 1918.	May 10, 1918.	June 30, 1918.	Aug. 31, 1918.	1918.
11,000	\$151,000	\$151,000	\$130,500	
57,827	257,827	257,827	247,827	
14,994	44,994	44,994	44,994	
15,078	15,078	15,078	15,078	
9,045	9,045	9,045	9,045	
50,186	1,547,303	1,534,575	1,542,425	
23,852	394,838	553,044	571,719	
5,084	5,084	5,084	5,084	
-	-	-	-	
106	101	-	5	
50,919	104,020	43,150	63,066	
3,138	664	830	565	
11,229	\$2,529,956	\$2,614,677	\$2,630,306	\$2

Liabilities.

STIMUL	\$2,491,128	\$2,614,677	\$2,609,766	\$2
10,226	38,816	-	20,522	
-	2	-	20	
11,229	\$2,529,956	\$2,614,677	\$2,630,306	\$2

IS OWNED IN SAVINGS DEPARTMENT.

Par Value.	
10,000 Portland & Ogdensburg	
5,000 St. P., Minn. & Man.	
5,000 Washington & Columbia	
Street Railway Bonds	
25,000 Boston Elevated 4s	
5,000 Boston Elevated 4 1/2s	
10,000 Boston & Northern	
1,000 N. B., Mid. & Broc.	
5,000 Old Colony 4s	
1,000 Providence & Taun.	
5,000 West End 4s	
15,000 West End 4 1/2s	
Bank Stocks.	
8 Am. American Trust Co., Bos.	
20 Old Colony Trust Co., B.	
10,000 Albany 4s	
10,000 Boston & Maine 4s	
10,000 Burl. & Quincy 4s	
10,000 Mil. & St. Paul 4s	
10,000 Mil. & St. Paul 4 1/2s	
10,000 N. & Northwestern 4s	
10,000 Cleveland Short Line 4 1/2s	
10,000 Hobbsburg 4s	
10,000 Illinois Central 3 1/2s	
10,000 Illinois Central 4s	
10,000 Lake Shore & Mich. So. 4s	
10,000 Louisville & Nashville 4s	
10,000 Louisville & Nashville 4 1/2s	
10,000 Maine Central 4 1/2s	
10,000 Penn., St. P. & S. S. M. 4s	
10,000 Penn., St. P. & S. S. M. 5s	
10,000 Y. C. & H. R. 4s	
10,000 Y. C. & H. R. 4 1/2s	
10,000 Y. N. H. & H. 4s	
10,000 Pennsylvania 4 1/2s	

# BANK COMMISSIONER.

## MANCHESTER TRUST COMPANY, MANCHESTER.

25 UNION STREET.

Incorporated April 12, 1911. Began business May 1, 1911.

President.

HARRY W. PURINGTON, Secretary and Treasurer.

Directors: R. W. BABSON, G. W. BLANDHILL, M. J. CALLAHAN, E. S. CURTIS, E. L. EDMONDSON, WILLIAM HOARE, G. L. KNIGHT, E. A. LANE, F. J. MERRILL, O. T. ROBERTSON.

Hours: 10 A.M. to 2.30 P.M.; Saturdays, 8.30 A.M. to 1 P.M., and 7 to 8 P.M.

### BANKING DEPARTMENT.

#### Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1918.
Capital	\$20,113	\$17,772	\$17,728	\$17,417	\$24,000
Surplus	27,126	27,126	27,126	27,127	27,126
Real Estate	529,992	501,007	491,886	488,285	488,285
Loans	177,960	178,560	179,460	180,385	178,560
Other Assets	37,688	55,488	34,738	54,988	58,000
Reserve	8,000	8,000	8,000	—	—
Deposits	6,970	11,951	13,506	13,576	14,000
Other	59,965	59,450	62,459	73,310	76,000
Interest	39	1	85	43	1,000
Other	4,000	4,000	4,000	4,000	4,000
Other	2,000	2,000	1,456	1,456	2,000
Other	9	4	—	—	—
Other	179	125	118	79	—
Other	139	129	125	118	—
Other	—	—	—	81	—
Other	—	—	—	—	7,000
Other	44,000	59,018	66,891	82,958	179,000
Other	43,293	40,021	42,462	45,934	44,000
Total	\$957,172	\$939,652	\$943,540	\$989,687	\$1,106,000

#### Liabilities.

Capital	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus	25,000	25,000	25,000	25,000	25,000
Real Estate	21,721	26,858	13,000	20,402	14,000
Loans	713,338	722,195	742,918	803,044	924,000
Other Assets	281	225	242	259	—
Other	1,146	856	878	913	1,000
Deposits payable within	40,000	40,000	40,000	40,000	40,000
Other	5,179	—	—	—	—
Other	7	8	2,502	25	—
Including certificates representing money	—	25,000	20,000	—	—
Other	—	—	—	44	—
Total	\$957,172	\$939,652	\$943,540	\$989,687	\$1,106,000

**MARKET TRUST COMPANY, BOSTON.****209 WASHINGTON STREET (BRIGHTON DISTRICT).****Branch Office: 126 Brighton Avenue, Allston.****Incorporated December 31, 1912. Began business January 1, 1913.****HENRY E. BOTHFELD, President.****GEORGE A. MARSH, Secretary and**

**Board of Directors: G. M. ANGLIER, H. W. BAXTER, H. E. BOTHFELD, G. E. BROCK, E. B. JOHN DRUKER, W. S. FULLER, W. J. McDONALD, STEPHEN MOORE, F. G. NEWHALL, L. R. B. ROWS, B. T. TRAYNE, H. A. WILSON**

**Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. Branch Office, 9 A.M. to 3 P.M. 9 A.M. to 12 M., 5 to 8 P.M.**

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds	\$315,612	\$263,706	\$230,253	\$340,048
Bonds deposited with U. S. Treasurer to secure postal savings deposits	5,000	5,000	5,000	5,000
Other stocks and bonds	377,128	404,241	435,893	404,591
Loans on real estate	96,400	351,298	220,755	93,585
Demand loans with collateral	115,881	154,860	162,778	164,109
Other demand loans	156,409	53,949	71,157	92,866
Time loans with collateral	168,988	109,859	112,620	90,808
Other time loans	620,861	577,524	602,462	669,217
Overdrafts	5,663	326	7,981	3,241
Banking house	25,000	25,000	25,000	25,000
Safe deposit vaults	8,360	8,360	8,360	8,360
War savings, thrift and revenue stamps	—	415	435	329
Due from reserve banks	116,169	194,478	25,333	45,979
Due from other banks	90,000	90,000	90,000	90,000
Cash:—				
Currency and specie	131,950	159,878	129,906	92,753
Other cash items	7,692	7,603	2,231	6,266
	\$2,241,113	\$2,406,496	\$2,130,664	\$2,212,152

**Liabilities.**

Capital stock	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund	125,000	175,000	175,000	175,000
Undivided earnings, less expenses, interest and taxes paid	113,293	79,613	83,886	91,902
Deposits:—				
Demand:—				
Subject to check	1,535,148	1,588,958	1,450,896	1,520,876
Certificates of deposit	17,315	17,115	17,115	18,791
Certified checks	10,753	1,751	5,856	2,232
Treasurer's checks	3	1	183	239
Due to reserve banks	50,000	—	17,277	23,041
Due to other banks	138,718	150,009	128,601	128,200
Dividends unpaid	135	519	383	343
Reserved for taxes	429	2,602	955	955
Tellers' overs	309	258	562	573
Deposits or installments received on sales of Liberty Loan Bonds	—	140,470	—	—
	\$2,241,113	\$2,406,496	\$2,130,664	\$2,212,152

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Authorized for Savings Banks.					
Cash and notes	\$85,000	\$105,000	\$80,000	\$80,000	\$172,000
U. S. bonds	217,879	222,479	222,479	222,479	222,479
Company bonds	38,999	38,999	38,999	38,999	38,999
Real estate	13,832	13,832	13,832	13,832	13,832
Personal security	648,200	623,350	646,150	604,133	693,166
International banks and trust	108,750	129,100	127,500	148,800	97,600
Other cash items	30,804	4,411	36,417	56,577	19,364
	5,758	3,103	-	8,857	187
	-	-	21,737	-	-
	\$1,147,222	\$1,140,274	\$1,187,114	\$1,263,677	\$1,260,597

## Liabilities.

	\$1,114,184	\$1,132,306	\$1,170,697	\$1,242,593	\$1,248,500
	14,814	1,083	188	187	9,248
	18,048	5,340	14,636	18,912	2,849
	176	1,545	1,593	1,985	-
	\$1,147,222	\$1,140,274	\$1,187,114	\$1,263,677	\$1,260,597

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Funds, Bonds.

States 4½%  
Cert. of Indebt. 4½%  
Seattle, Wash., 5%

## Road Bonds.

ore & Ohio 4%  
ore & Ohio 4½%  
ore & Ohio 5%  
& Albany 5%  
& Maine 5%

## Par Value.

\$3,000 Chi., Indiana & South. 4%  
16,000 Chi., Mil. & St. Paul 4%  
10,000 Chi., Mil. & St. Paul 4½%  
5,000 Chi., Mil. & St. Paul 5%  
25,000 Cleveland Short Line 4½%  
1,000 Fitchburg 4%  
5,000 Fitchburg 5%  
25,000 Illinois Central 4%  
25,000 Maine Central 4½%  
5,000 Michigan Central 4%  
20,000 Minn., St. P. & S. S. M. 4%  
15,000 N. Y. Central & H. Riv. 4%  
10,000 N. Y. Central & H. Riv. 4½%

## Par Value

\$4,000 Old Colony 4%  
15,000 Pennsylvania 4½%

## Street Railway Bonds.

\$4,000 Boston Elevated 4%  
4,000 Boston Elevated 4½%  
11,000 Boston Elevated 5%  
1,000 West End 4½%  
10,000 West End 5%  
5,000 Worcester Consolidated 4½%  
5,000 Worcester Consolidated 5%

**MASSACHUSETTS TRUST COMPANY, BOSTON.****66 FEDERAL STREET.****Branch Office: 238 Huntington Avenue.****Incorporated January 22, 1914. Began business February 10, 1914.****EDGAR R. CHAMPLIN, President.****CHARLES D. BUCKNER, Vice President.****ARNOLD WHITTAKER, Secretary.**

**Board of Directors:** E. D. BANCROFT, W. L. BARRELL, J. W. BROCK, C. D. BUCKNER, F. E. E. R. CHAMPLIN, ALFRED CLARK, JAMES CLEMENS, C. F. COTTER, A. J. CROCKETT, C. ERBAUX, W. A. ENGLISH, A. P. FELTON, R. L. FLANDERS, C. G. FLYNN, A. F. GOODWIN, A. C. HARVEY, F. P. HAYWARD, H. T. HAYWARD, H. L. KINCAIDE, W. H. LANGRISH, MCALMAN, C. T. MAIN, J. C. MCCORMICK, W. J. McDONALD, W. A. MCKENNEY, P. J. C. A. NORWOOD, J. A. PAINE, J. L. PAINE, CHARLES PFAFF, J. W. ROLLINS, E. A. H. F. STIMPSON, B. T. THAYER, V. C. B. WETMORE, F. B. WILLIAMS.

**Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.****BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 20, 1918.	Aug. 31, 1918.	
United States bonds and certificates of indebtedness	\$134,545	\$233,439	\$436,204	\$667,154	
Massachusetts bonds	224,953	224,953	224,953	224,953	
Bonds deposited with U. S. Treasurer to secure postal savings deposits	9,215	9,215	9,215	9,215	
Other stocks and bonds	608,300	619,445	573,345	452,513	
Loans on real estate	302,625	212,930	219,930	194,805	
Demand loans with collateral	1,309,374	1,276,391	1,739,344	1,386,378	1.
Other demand loans	478,079	481,900	450,085	478,224	
Time loans with collateral	818,426	832,586	820,143	604,282	
Other time loans	1,970,002	1,941,593	2,050,239	2,548,168	2.
Overdrafts	95	2,166	1,302	525	
Safe deposit vaults	15,554	15,554	15,554	15,554	
Furniture and fixtures	16,834	16,834	17,061	17,062	
Tellers' shorts	139	-	6	40	
Other assets	-	-	5	-	
War savings, thrift and revenue stamps	1,375	2,572	1,881	2,830	
Liberty Loan Bond account	15,000	5,000	85,000	82,500	
Due from reserve banks	971,545	1,089,325	1,071,382	744,617	
Due from other banks	57,486	52,897	48,900	67,370	
Cash:—					
Currency and specie	452,777	472,365	534,477	468,255	
Checks on banks in same place	4,541	7,036	2,507	913	
	\$7,290,865	\$7,546,230	\$8,301,536	\$7,955,358	\$7.

## BANKING DEPARTMENT—Concluded.

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
Reserves, less expenses, taxes paid	250,000	250,000	250,000	250,000	250,000
	142,065	150,906	154,481	151,067	140,407
Deposits, including coupons, etc.	5,334,374	5,704,104	6,395,260	5,656,271	5,602,084
Interest on deposits	652	537	—	832	786
Interest on deposits	68,750	55,668	37,547	102,412	88,750
Interest on deposits	7,920	7,471	106,501	9,254	66,861
Interest on deposits	118,351	56,295	16,482	80,906	29,077
Deposits not payable within 30 days	70,000	84,341	7,891	17,891	7,891
Deposits not payable within 30 days	187,187	158,823	123,657	111,536	104,746
Deposits on hand	161,170	94,445	79,970	125,334	72,276
Deposits on hand	217,762	241,512	210,983	208,730	206,862
Deposits on hand	—	159	7,522	46	157
Deposits including certificates representing money	—	—	—	250,000	344,009
Deposits including certificates representing money	228,400	236,400	407,500	540,839	218,371
Deposits including certificates representing money	—	—	2,626	—	—
Deposits including certificates representing money	3,000	5,000	943	—	2,195
Deposits including certificates representing money	—	87	—	—	796
Interest on certificates	545	294	27	64	54
Interest on certificates	189	189	136	136	136
Total	\$7,290,865	\$7,546,230	\$8,301,536	\$7,955,858	\$7,766,317

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.	Liabilities.
Deposits on banks	On trust accounts
\$1,200 74	\$1,200 74
\$1,200 74	\$1,200 74

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds . . . . .	\$6,000	\$6,000	\$6,000	\$6,000
Railroad bonds and notes . . . .	365,800	254,469	300,969	421,969
Street railway bonds . . . . .	34,704	50,704	50,704	50,704
Telephone company bonds . . . .	48,425	48,425	48,425	48,425
National bank and trust company stock . . . . .	67,390	67,390	67,390	67,390
Loans on real estate . . . . .	2,040,470	1,989,003	1,927,018	1,912,101
Loans on personal security . . . .	699,312	668,163	655,644	697,373
Other assets . . . . .	538	465	1,435	1,434
Due from national banks and trust companies . . . . .	65,349	29,848	61,912	61,252
Cash (currency and specie) . . . .	5,536	1,668	4,812	1,708
Checks and other cash items . . . .	180	212	266	374
	\$3,333,704	\$3,116,347	\$3,124,574	\$3,268,830

## Liabilities.

Deposits . . . . .	\$3,264,668	\$3,055,259	\$3,050,545	\$3,161,364
Profit and loss . . . . .	25,325	49,612	49,612	49,612
Interest, rents, etc., less current expenses . . . . .	42,708	11,472	54	47,727
Other liabilities . . . . .	1,000	4	54	127
	\$3,333,704	\$3,116,347	\$3,124,574	\$3,268,830

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

<b>Public Funds, Bonds.</b>	<b>Par Value.</b>	<b>Par Value.</b>
Par Value.	\$10,000 Illinois Central 4s	\$9,000 West End 4s
\$1,000 Massachusetts 4s	151,000 Maine Central 4½s	3,000 West End 4½s
4,000 Quincy 4s	8,000 Michigan Central 4s	10,000 West End 5s
	63,000 N. Y. C. & H. R. 4s	16,000 Wors. & Holden 4s
	3,000 Old Colony 4s	
<b>Railroad Bonds.</b>	<b>Street Railway Bonds.</b>	<b>Bank Stock.</b>
\$45,000 Baltimore & Ohio 3½s	\$3,000 Boston & Northern 4s	25 Canton Trust Co., Ca
63,000 Baltimore & Ohio 5s	4,000 Brooklyn 5s	386 Market Trust Co., Bo
80,000 Chi., Mil. & St. Paul 4s	9,000 Old Colony 4s	100 Natick Trust Co., Na
20,000 Cleveland Short Line 4½s		



**MAYNARD TRUST COMPANY, MAYNARD.****MAIN STREET.**

Incorporated August 19, 1913. Began business November 24, 1913.

CRAIGSTON, President.

FRANK E. TAYLOR, Secretary and Treasurer.

Directors: J. R. BENT, W. B. CARR, J. A. COUGHLIN, G. H. CRAIGHTON, BENJAMIN DEERY,  
 VINELL, W. H. FAIRBANKS, J. W. FLOOD, O. S. FOWLER, A. H. GLEASON, G. H. GUT-  
 A. W. HAYNES, JOHN INGRAM, J. J. LEDGARD, W. F. LITCHFIELD, L. H. MAYNARD,  
 RAWITZER, P. J. SULLIVAN, LOWELL TUTTLE, H. A. WILSON.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 1 P.M.; 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
bonds	\$2,000	\$2,000	\$2,000	\$2,000	\$7,000
do	4,609	4,609	4,609	4,609	4,609
and bonds	54,711	57,698	58,521	61,440	82,940
state	31,135	29,835	25,835	29,735	29,250
with collateral	25,775	22,885	22,525	31,129	31,645
loans	30,981	31,057	28,292	25,062	18,381
h collateral	7,654	9,357	7,376	6,454	15,874
on	130,450	118,816	138,502	181,181	248,473
	21	1,249	343	395	277
ults	3,000	3,000	3,000	3,000	3,000
any held for distribu-	-	-	-	-	880
	5	109	107	-	-
	234	193	156	113	71
thrift and revenue	809	766	656	64	64
ve banks	4,017	10,671	14,763	12,398	11,329
specie	34,934	32,792	32,401	29,193	29,572
as	26	104	109	26	26
	\$330,361	\$324,949	\$339,195	\$386,779	\$484,391

**Liabilities.**

	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
ings, less expenses,	7,000	7,000	7,000	8,000	8,000
and taxes paid	4,013	5,215	6,952	5,954	6,626
	247,131	250,089	252,758	280,675	269,344
deposit	13,535	9,500	12,000	25,200	16,000
	93	328	556	175	420
banks	-	-	-	13,520	-
banks	2,539	2,809	9,921	3,176	3,964
aid	50	8	8	79	87
including certificates representing money	0.000	-	-	-	30,000
	\$330,361	\$324,949	\$339,195	\$386,779	\$484,391

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	—	—	\$11,000	\$1,000
Railroad bonds and notes	\$28,250	\$28,250	28,250	28,250
Street railway bonds	15,690	15,690	15,690	15,690
Telephone company bonds	2,653	2,653	2,653	2,653
Loans on real estate	93,650	93,250	104,300	109,600
Loans on personal security	22,030	1,945	1,495	20,445
Premium account	74	74	74	74
Due from national banks and trust companies	6,689	10,437	1,803	2,609
Cash (currency and specie)	3,308	8,959	6,706	9,195
	\$172,344	\$160,258	\$171,971	\$189,516

## Liabilities.

Deposits	\$167,606	\$158,538	\$170,329	\$185,474
Guaranty fund	230	395	395	395
Profit and loss	201	976	125	—
Interest, rents, etc., less current expenses	3,493	349	1,123	3,647
Other liabilities	5	—	—	—
Due on uncompleted mortgage loans	800	—	—	—
	\$172,344	\$160,258	\$171,971	\$189,516

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.	Par Value.	Street Railway
Par Value.	\$3,000 Bangor & Arcoctook 5s	Par Value.
\$1,000 United States 4 1/2s	3,000 Fitchburg 5s	\$5,000 Bay State 5s
3,000 U. S. Cert. of Indebt. 4 1/2s	3,000 Fitchburg 6 1/2s	1,000 Boston Elevated
	2,000 Maine Central 4 1/2s	7,000 Boston Elevated
	3,000 N. Y. Central & H. Riv. 4s	1,000 Boston & North
	3,000 Pennsylvania 4 1/2s	3,000 West End 5s
Railroad Bonds.		
\$7,000 Baltimore & Ohio 4 1/2s		
6,000 Baltimore & Ohio 5s		

**MEDFORD TRUST COMPANY, MEDFORD.****25 HIGH STREET.**

Incorporated October 31, 1908. Began business November 2, 1908.

McKNIGHT, President.

CHARLES H. BARNES, Secretary and Treasurer.

A. L. BAKER, F. R. BERRY, C. M. BREWER, H. F. BUTLER, JOHN COULSON, A. F. N. CURTIS, W. F. CUSHING, E. M. HAMLIN, WILLIAM LEAVENS, F. W. LOVERING, E. T. McKNIGHT, E. B. MOORE, L. E. PAGE, A. S. PRICH, E. W. REED, C. H. F. STAPLES, H. A. WILKINSON, WOODFORD YERKA.

A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M., and 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
de and certificates					
de	\$128,100	\$401,750	\$542,500	\$720,000	\$885,000
de	24,000	24,000	24,000	24,000	24,000
with U. S. Treas-					
re postal savings		30,000			
	305,414	329,791	305,939	304,951	289,976
	175,777	174,895	177,820	175,521	175,520
	10,847	9,672	14,672	9,672	21,672
	136,404	130,061	128,223	112,953	117,365
	129,334	132,079	129,997	127,758	132,506
	1	66	3	10	83
	30,000	30,000	30,000	30,000	30,000
				171	1,718
verage					
	100	100	150	150	150
banks	41,771	39,754	23,720	23,734	30,889
banks	1,019	697	1,141	927	1,765
de	33,226	37,838	33,308	30,605	37,346
	\$1,013,993	\$1,340,703	\$1,411,473	\$1,560,552	\$1,747,891

**Liabilities.**

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
	50,000	50,000	50,000	50,000	50,000
gs, less expenses,					
axes paid	9,395	12,521	11,122	11,044	12,408
	505,768	546,699	558,622	645,188	709,994
osit	5,000	2,000	2,000	2,750	6,200
	456	753	4,728	355	8,314
osit not payable					
days	28,060	30,150	34,600	32,379	39,120
	69,557	65,607	51,049	44,273	45,137
	5	230	25	43	2,524
ding certificates of					
enting money bor-	215,000	100,000	100,000	100,000	110,000
	400	300	600	1,000	400
			5		
ed mortgage loans	30,360	20,160	14,649	9,000	4,086
ments received on					
y Loan Bonds		411,783	554,073	563,429	627,909
	\$1,013,993	\$1,340,703	\$1,411,473	\$1,560,552	\$1,747,891

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	\$27,000	\$50,353	\$50,353	\$50,353
Railroad bonds and notes	113,016	108,109	108,109	108,109
Street railway bonds	32,134	32,134	32,134	42,134
Telephone company bonds and notes	8,975	8,975	8,975	8,975
National bank and trust company stock	74,580	74,580	74,580	74,580
Loans on real estate	183,750	182,325	185,850	185,700
Loans on personal security	78,892	96,288	95,393	135,393
Liberty Loan Bond account	49,850	45,000	53,800	57,150
Due from national banks and trust companies	54,793	58,063	60,363	59,978
Cash (currency and specie)	1,097	1,516	6,606	5,483
	\$624,087	\$650,343	\$671,163	\$722,855

## Liabilities.

Deposits	\$510,823	\$629,995	\$661,921	\$708,985
Guaranty fund	1,000	2,000	2,000	2,000
Interest, rents, etc., less current expenses	7,512	937	2,944	9,598
Discount	1,342	—	—	—
Undivided earnings	2,910	13,484	2,611	2,372
Due on uncompleted mortgage loans	—	3,927	1,780	—
	\$624,087	\$650,343	\$671,163	\$722,855

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT

## Public Funds, Bonds.

Par Value.	
\$100,850 United States 4½s	
2,000 Massachusetts 4s	
10,000 Boston 4s	
5,000 Boston 4½s	
2,000 Canton, O., 5½s	
5,000 Omaha, Neb., 4½s	
5,000 Revere 5½s	
10,000 Medfield 5½s, note	
10,000 Salisbury 5½s	

## Railroad Bonds.

\$10,000 Baltimore & Ohio 4s	
5,000 Baltimore & Ohio 4½s	
10,000 Baltimore & Ohio 5s	

## Par Value.

\$10,000 Chi., Mil. & St. Paul 4s	
5,000 Chi., Mil. & St. Paul 4½s	
5,000 Erie 5s	
5,000 Fitchburg 5s	
10,000 Fitchburg 5s, notes	
5,000 Illinois Central 4s	
10,000 Lake Shore & Mich. So. 4s	
20,000 Maine Central 4½s	
3,000 Minn., St. P. & S. S. M. 4s	
10,000 Pennsylvania 4½s	

## Street Railway Bonds.

\$10,000 Boston Elevated 5s	
3,000 Marlboro 5s	
15,000 West End 4s	

## Par Value.

\$5,000 West End 5s	
10,000 West End 7s	

## Bank Stock

4 American Trust Co.,	
100 Fidelity Trust Co.,	
20 First National Bank,	
17 International Trust	
25 Jamaica Plain Trust	
10 Merchants National	
40 National Shawmut B	
100 Old Colony Trust Co	
25 Roxbury National B	
40 South Boston Trust	

**MELROSE TRUST COMPANY, MELROSE.****435 MAIN STREET.**

Incorporated January 19, 1916. Began business January 24, 1916.

LIN, President.

ARMOUR W. CLARK, Secretary and Treasurer.

C. H. ADAMS, C. L. ALLEN, JUNIUS BEEBE, A. W. CLARK, J. G. FERGUSON, E. M. HAMLIN, C. M. HUXFORD, E. C. LANG, JAMES MCINTYRE, E. S. PAGE, L. E. PAGE, H. M. SAWYER, R. H. SIBCOM, H. F. STAPLES, L. K. THURLOW.

10:45 A.M. to 2 P.M.; Saturdays, 7:45 A.M. to 12 M., 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Real estate	\$235,695	\$175,000	\$150,000	\$238,000	\$175,000
Bonds	472,990	468,882	453,352	442,192	448,622
Loans	145,678	149,005	120,497	120,347	120,142
Collateral	48,470	47,630	43,911	38,827	38,087
Other collateral	15,577	15,545	16,363	13,857	17,082
Other assets	57,920	55,785	81,150	108,135	117,114
Other assets	87,813	58,446	82,777	79,417	78,471
Other assets	111	194	92	94	45
Other assets	131	211	-	45	106
Other assets	37,473	45,816	46,491	60,726	39,776
Other assets	13,924	23,925	20,761	16,423	24,237
Other assets	68,084	43,536	36,281	46,740	45,190
Other assets	51	124	468	168	166
Other assets	211	150	146	51	233
	\$1,184,128	\$1,064,249	\$1,052,289	\$1,216,522	\$1,104,271

**Liabilities.**

Capital	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus	50,000	50,000	50,000	50,000	50,000
Reserves, less expenses, less paid	8,140	6,505	4,322	7,381	4,378
Other liabilities	501,442	498,160	493,371	448,320	487,379
Other liabilities	10,100	9,100	9,100	8,100	8,100
Other liabilities	726	1,963	4,028	2,264	885
Other liabilities	2,000	2,000	2,000	4,000	4,000
Other liabilities	31,987	55,337	66,639	78,297	94,458
Other liabilities	8,896	10,460	11,078	4,601	8,896
Other liabilities	85,796	73,289	80,000	91,003	40,954
Other liabilities	455	1,412	431	1,221	409
Other liabilities	-	-	4,000	-	III
Other liabilities	250,000	150,000	125,000	125,000	-
Other liabilities	-	-	-	41	60
Other liabilities	34,586	26,023	13,274	11,284	4,684
Other liabilities	-	-	-	85,000	-
	\$1,184,128	\$1,064,249	\$1,052,289	\$1,216,522	\$1,104,271

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds . . . . .	—	\$30,000	\$48,000	\$44,000
Railroad bonds and notes . . . .	\$128,035	183,198	144,785	146,655
Street railway bonds . . . . .	88,965	32,910	32,910	42,600
Telephone company bonds . . . .	27,609	17,794	17,794	17,794
National bank and trust company in stock . . . . .	64,705	68,455	68,455	68,455
Loans on real estate . . . . .	266,689	246,365	246,221	240,275
Loans on personal security . . . .	198,844	196,302	190,238	178,885
Taxes and insurance paid on mort- gaged properties . . . . .	—	—	—	—
Other assets . . . . .	8	—	—	—
Due from national banks and trust companies . . . . .	13,090	12,487	10,259	12,542
Cash (currency and specie) . . . .	4,822	2,123	2,144	6,718
	\$742,823	\$739,634	\$760,806	\$757,924

## Liabilities.

Deposits . . . . .	\$735,581	\$738,106	\$750,675	\$751,661
Guaranty fund . . . . .	2,000	2,000	2,000	2,000
Profit and loss . . . . .	291	447	23	23
Interest, rents, etc., less current ex- penses . . . . .	1,531	1,965	—	1,223
Other liabilities . . . . .	—	7	—	—
Reserved for dividend . . . . .	8,419	2,107	8,108	3,018
	\$742,822	\$739,634	\$760,806	\$757,924

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
\$30,000 United States 4½s  
10,000 Boston 4s

## Railroad Bonds.

\$22,000 Baltimore & Ohio 4s  
20,000 Baltimore & Ohio 4½s  
25,000 Baltimore & Ohio 5s  
10,000 Chi., Mil. & St. Paul 4½s  
2,000 Illinois Central 4s  
15,000 Illinois Central 3½s

## Par Value.

\$12,000 James, Frank. & Clearfield 4s  
5,000 Lake Shore & Michigan So. 4s  
15,000 Maine Central 4½s  
2,000 Minn., St. P. & S. S. M. 4s  
15,000 N. Y. Central & H. Riv. 4s  
5,000 N. Y. Central & H. Riv. 5s  
1,000 Penobscot Shore Line 4s  
6,000 West Va. & Pittsburg 4s

## Street Railway Bonds.

\$28,000 Boston Elevated 5s  
1,000 Springfield & Eastern 5s

## Par Value.

\$1,000 West End 4s  
9,000 West End 4½s

## Bank Stock

Shs.  
30 Back Bay NL Bk., 1  
25 Broadway NL Bk., 1  
100 Fidelity Trust Co., 1  
75 Jamaica Plain Trust  
50 Natok Trust Co., 1  
106 National Shawmut  
10 Old Colony Trust C  
50 Roxbury NL Bk., 1

# BANK COMMISSIONER

## MEMOTOMY TRUST COMPANY, A

996 MASSACHUSETTS AVENUE

Incorporated January 1, 1913. Began business F

President.

H. L. ALDERMAN, C. W. ALLEN, J. A. BAILEY,  
J. O. HOLY, HENRY HORNBLLOWER, J. E. KIMBALL,  
TYMAN.

A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 8

### BANKING DEPARTMENT.

#### Assets.

	March 4, 1918.	May 10, 1918.	J.
de	\$13,236	\$13,736	
de	17,446	17,446	
bonds	61,704	53,204	
to	153,335	151,135	
h collateral	142,013	90,268	
ne	53,867	53,552	
collateral	255,558	284,017	
	177,541	168,224	
	125	82	
	—	—	
d account	26,365	26,280	
rift and revenue	1,061	956	
banks	52,942	73,272	
unks	15	—	
de	50,674	57,561	
	\$1,015,692	\$1,009,733	\$1,

#### Liabilities.

	\$125,000	\$125,000	\$
	25,000	25,000	
gs, less expenses,	30,232	31,505	
ances paid			
	740,442	712,065	
	1	1,046	
unks	1,698	559	
sa	77,908	89,059	
	64	12	
	39	61	
ments received on			
ty Loan Bonds	25,808	25,426	
	\$1,015,692	\$1,009,733	\$1,

**MERCHANTS TRUST COMPANY, LAWRENCE.****232 ESSEX STREET.****Branch Office: 390 Essex Street.****Incorporated January 23, 1911. Began business March 6, 1911.****G. F. RUSSELL, President.****A. C. DANE, Secretary.****H. L. SHERMAN**

**Board of Directors:** F. M. ANDREW, C. O. ANDREWS, J. H. BRIDE, A. H. CHAMBERLAIN, D. J. J. W. CROSS, M. J. CURRAN, W. D. CURRIER, A. B. EMMONS, H. W. FIELD, J. C. FOOTE, W. H. GILB, G. W. HAMBLETT, W. D. HARTSHORNE, H. W. HORNE, J. E. HORN, HUMPHREYS, G. E. KUNHARDT, ARSTON LEE, L. E. LOCKE, F. C. McDUFFIE, G. E. W. E. PARKER, F. L. PORTER, W. E. ROWELL, G. F. RUSSELL, W. P. RUTTER, G. F. A. B. SUTHERLAND, J. P. SWANNY, BYRON TRULL, C. W. WALWORTH, H. K. WELSH, WIGGIN, G. L. WRIGHT.

**Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 8 P.M.****BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 20, 1918.	Aug. 31, 1918.
United States bonds and certificates of indebtedness	\$199,908	\$423,800	\$512,048	\$685,983
Bonds deposited with U. S. Treasurer to secure postal savings deposits	96,631	96,631	96,631	96,631
Other stocks and bonds	664,667	484,571	475,471	465,521
Loans on real estate	83,350	83,150	96,650	96,550
Demand loans with collateral	583,896	572,111	627,750	682,940
Other demand loans	188,439	166,291	175,156	175,156
Time loans with collateral	702,615	746,152	674,264	576,093
Other time loans	1,179,665	1,407,579	1,368,461	1,329,391
Acceptances	—	2,450	—	—
Overdrafts	218	40	108	72
Banking house	130,000	130,000	130,000	130,000
Furniture and fixtures	7,000	—	—	—
Tellers' shorts	91	73	74	—
War savings, thrift and revenue stamps	1,533	3,229	4,875	4,132
Liberty Loan Bond account	—	—	80	1,546
Due from reserve banks	248,763	822,768	431,648	417,303
Due from other banks	176,800	162,566	137,679	150,974
Cash:—				
Currency and specie	345,800	371,899	290,040	282,195
Checks on banks in same place	27,509	37,373	25,715	16,666
Checks on banks in other places	3,115	—	—	—
Other cash items	—	4,160	2,439	6,129
	\$4,640,055	\$5,524,848	\$5,049,084	\$5,091,983



## BANKING DEPARTMENT—Concluded.

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
Surplus, less expenses, taxes paid	150,000	150,000	150,000	150,000	150,000
	77,614	79,624	84,942	88,244	92,643
Deposits, etc.	3,500,195	3,459,043	3,707,298	3,523,069	4,478,551
Deposits, etc.	750	1,388	750	625	1,626
Deposits, etc.	13,938	22,201	29,903	49,816	25,544
Deposits, etc.	3,356	4,260	3,340	3,741	47,980
Deposits, etc.	14,374	3,703	10,130	28,321	1,643
Deposits not payable within 30 days	42,751	32,752	43,852	52,383	48,778
Deposits not payable within 30 days	171,946	171,791	177,902	188,802	176,144
Deposits	165,041	417,086	163,984	174,130	241,164
Deposits	—	200	104	—	112
Deposits including certificates representing money	—	100,000	—	200,000	—
Deposits	—	—	—	—	200,000
Deposits	—	—	—	499	—
Deposits	—	10	—	—	160
Interest on certificates	80	80	80	80	650
Dividends received on City Loan Bonds	200,000	771,650	376,738	322,480	750,000
	\$4,640,055	\$5,524,848	\$5,049,084	\$5,091,983	\$6,197,144

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
Bonds	\$10,100 00	On trust accounts	\$29,245 14
City bonds	5,905 00	Income	72 33
State bonds	7,770 00	As executors, administrators, etc.	44,090 21
County bonds	160 00	Income	1,515 99
Stocks	19,218 25		
State stocks	1,218 00		
City stocks	3,900 00		
County stocks	2,000 00		
Deposits	100 00		
Deposits	80 00		
Deposits banks	3,837 64		
Deposits banks or trust	117,040 46		
	1,588 32		
	\$74,923 67		\$74,923 67

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	\$77,000	\$84,000	\$84,000	\$104,000
Railroad bonds and notes	96,495	96,495	96,495	96,495
Street railway bonds	33,913	33,913	33,913	33,913
Telephone company bonds	9,860	9,860	9,860	9,860
Loans on real estate	306,100	303,300	301,000	296,250
Loans on personal security	138,700	128,000	154,600	197,900
Tellers' shorts	11	11	31	16
Due from national banks and trust companies	601	4,892	7,816	917
Cash (currency and specie)	9,195	6,592	8,810	2,663
	\$666,875	\$667,068	\$706,525	\$742,014

## Liabilities.

Deposits	\$661,671	\$661,082	\$697,295	\$724,278
Interest, rents, etc., less current expenses	5,204	5,981	9,230	7,736
	\$666,875	\$667,063	\$706,525	\$742,014

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT

Public Funds, Bonds.	Railroad Bonds.	Street Railway
Par Value	Par Value.	Par Value.
\$20,000 U. S. Cert. of Indebt. 4½%	\$20,000 Baltimore & Ohio 4s	\$7,000 Minn. St. P. &
50,000 County of Essex 5s	10,000 Boston & Maine 4s	15,000 N. Y., N. H. &
12,000 Town of North Andover 5½%	7,000 Chi. Mil. & St. Paul 4s	15,000 Pennsylvania 4s
12,000 Town of North Andover 5½%	8,000 Chi. Mil. & St. Paul 4½%	
8,000 Town of Buxford 6s	5,000 Concord & Montreal 4s	
	5,000 Louisville & Nashville 5s	\$15,000 Boston & North
	10,000 Maine Central 4½%	10,000 Holyoke 5s
		10,000 West End 5s

## METROPOLITAN TRUST COMPANY, BOSTON.

49 STATE STREET.

Branch Office: Maverick Square (East Boston District).

Incorporated August 5, 1915. Began business September 13, 1915.

WOOD, President.  
CARTER, Assistant Secretary.WILLIAM H. STICKNEY, Treasurer.  
CHARLES KNIGHT,  
EDWARD D. CARTER, } Assistant TreasurersOFFICERS: JOHN ABBOTT, C. M. BARKER, W. S. BARTLETT, A. J. BRAN, A. T. BRATBY,  
W. E. CARLEY, H. L. CARTER, C. W. CHENEY, A. E. COX, W. S. CRANE, COURTENAY  
U. CROCKER, G. H. GIBBY, L. A. GINSBURG, R. J. GOVE, A. T. HATCH, F. P. HUCKINS  
AN, A. H. LADD, J. E. LYNN, W. S. MARTIN, F. J. MCCARTHY, L. B. MCKIE, P. L.  
W. NICHOLS, JR., W. I. PALMER, E. F. POWER, MAX SHOOLMAN, F. S. SMITH, F. P.  
H. STICKNEY, L. C. WASON, A. C. WISE, C. M. WOOD, W. P. WRIGHT.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	\$343,945	\$419,395	\$335,195	\$279,643	\$611,195
Bank stock	-	18,000	18,000	18,000	18,000
and bonds	265,796	170,496	188,527	162,895	96,574
State	327,981	360,781	273,231	250,781	255,251
with collateral	966,582	1,012,202	989,356	918,020	834,569
on	232,630	236,186	209,531	228,218	303,498
collateral	718,626	709,488	721,836	690,219	704,071
	1,630,562	1,606,814	1,835,251	2,001,873	2,205,215
	-	3,950	-	-	-
	6,394	4,701	19,368	7,684	6,807
	68,500	68,500	68,500	68,500	68,500
foreclosure	-	2,184	2,129	2,019	2,268
atures	31,987	22,445	22,808	22,808	22,808
thrift and revenue	-	245	547	269	194
	628	778	-	367	603
	2,749	7,169	13,096	7,601	5,383
ed	2,244	-	-	-	-
it	16,840	17,050	16,485	16,630	16,070
banks	645,896	918,049	485,541	565,109	731,127
banks	256,983	262,206	229,717	275,855	667,140
specie	182,579	197,865	86,427	119,674	210,979
in same place	-	2,294	-	485	-
in other places	27	-	-	-	394
	11,678	41,228	-	1,107	11,066
	\$5,702,617	\$6,082,026	\$5,495,545	\$5,634,757	\$6,791,712

## BANKING DEPARTMENT—Concluded.

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	
Capital stock . . . . .	\$300,000	\$300,000	\$300,000	\$300,000	
Surplus fund . . . . .	300,000	300,000	300,000	300,000	
Undivided earnings, less expenses, interest and taxes paid . . . .	40,477	50,408	54,991	55,517	
Deposits:—					
Demand:—					
Subject to check . . . . .	3,544,421	3,792,246	3,586,377	3,616,423	4
For payment of coupons, etc. . .	643	1,024	1,528	383	
Certificates of deposit . . . .	25,443	13,743	10,243	12,648	
Certified checks . . . . .	41,507	19,354	26,699	41,471	
Treasurer's checks . . . . .	35,781	18,598	18,907	21,809	
Time:—					
Certificates of deposit not payable within thirty days . . . . .	265,029	295,508	265,606	160,000	
Open accounts not payable within thirty days . . . . .	102,350	112,700	127,502	141,308	
Due to reserve banks . . . . .	50,000	535,068	297,600	227,627	
Due to other banks . . . . .	339,617	457,900	516,266	452,459	
Banking funds, railroads . . . .	—	—	320	—	
Dividends unpaid . . . . .	68	12	10,000	—	
Bills payable, including certificates of deposit representing money borrowed . . . . .	175,000	125,000	—	—	
Income tax . . . . .	30	30	00	—	
Acceptances . . . . .	—	3,950	—	—	
Rediscounts at Federal Reserve Bank . . . . .	476,817	51,265	5,385	107,100	
Reserved for rent . . . . .	—	1,852	—	926	
Reserved for taxes . . . . .	—	—	—	—	
Tellers' overs . . . . .	141	69	—	1,154	
Due on uncompleted mortgage loans .	100	100	—	—	
Reserved for interest on certificates of deposit . . . . .	5,193	1,100	4,342	3,026	
	\$5,702,617	\$6,062,026	\$5,495,545	\$5,634,757	\$6,

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds . . . . .	\$5,000 00	On trust accounts . . . . .	\$32
Manufacturing stocks . . . . .	5,000 00	Income . . . . .	
Miscellaneous stocks . . . . .	45,364 00	As executors, administrators, etc. .	1
Loans on real estate . . . . .	8,225 00	Income . . . . .	
Notes of individuals . . . . .	858 30		
Real estate owned . . . . .	168,805 85		
Deposits in savings banks . . . .	3,449 00		
Deposits in national banks or trust companies . . . . .	888 12		
	\$238,390 07		\$23

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Authorized for Savings Banks.</i>					
Cash and notes	\$100	\$10,840	\$48,556	\$176,183	\$139,969
U. S. bonds	24,893	24,893	25,769	25,769	25,769
State bonds	10,138	10,138	10,138	10,138	10,138
Real estate	270,150	296,150	313,200	336,350	256,950
Personal security	194,200	210,843	226,943	184,200	318,100
Interest	-	5	11	4	-
Investment in other banks and trust companies	-	-	-	-	926
Loans (including cash and specie)	11,194	19,456	34,107	11,194	11,725
	1	2	-	-	-
	\$518,606	\$572,327	\$658,724	\$738,492	\$768,577

## Liabilities.

Deposits	\$514,169	\$566,375	\$649,326	\$731,880	\$752,461
Interest, etc., less current ex-	2,508	2,383	2,383	4,613	4,612
	1,929	3,569	7,015	1,999	6,504
	\$518,606	\$572,327	\$658,724	\$738,492	\$763,577

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
 \$100 United States 3½%  
 129,809 United States 4½%

## Railroad Bonds.

\$3,000 Baltimore & Ohio 5%  
 5,000 Bangor & Aroostook 5%

## Par Value.

\$1,000 Boston & Albany 4%  
 5,000 Chi., Mil. & St. Paul 4½%  
 3,000 N. Y. C. & H. R. 4½%  
 5,000 Northern Maine Seaport 5%

## Street Railway Bonds.

\$10,000 West End 5%

**MIDDLEBOROUGH TRUST COMPANY, MIDDLEBOROUGH****CENTER STREET.**

Incorporated May 18, 1916. Began business July 1, 1916.

GRANVILLE E. TILSON, *President.*

ELWIN B. LYNDE

ALBERT A. THOMAS, *Secretary.*

*Board of Directors:* L. O. ATWOOD, F. L. BARROWS, W. C. BOYNTON, G. E. DOANE, W. M. C. W. KINGMAN, C. M. LEONARD, E. B. LYNDE, G. R. SAMPSON, SAMUEL SHAW, J. A. G. W. STETSON, A. A. THOMAS, G. E. TILSON, NATHAN WARREN, F. N. WHITMAN.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7.30 to 8.30 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds	\$64,200	\$56,900	\$60,100	\$25,553
Bonds deposited with U. S. Treasurer to secure postal savings deposits	21,550	21,550	21,550	21,550
Other stocks and bonds	48,320	47,330	46,290	45,690
Loans on real estate	40,325	43,800	40,300	50,875
Demand loans with collateral	8,200	27,198	20,992	20,767
Other demand loans	19,251	18,941	20,245	37,134
Time loans with collateral	48,886	43,288	51,919	42,177
Other time loans	375,086	363,635	385,103	441,284
Overdrafts	8	92	48	53
Safe deposit vaults	2,500	2,500	2,500	2,500
Furniture and fixtures	3,700	3,700	3,000	3,000
Tellers' shorts	40	16	—	36
Due from reserve banks	34,493	105,801	54,209	35,025
Cash:—				
Currency and specie	32,771	29,714	35,596	27,726
Checks on banks in other places	215	215	701	—
Other cash items	266	215	724	1,037
	\$699,766	\$764,895	\$743,378	\$754,507

**Liabilities.**

Capital stock	\$75,000	\$75,000	\$75,000	\$75,000
Surplus fund	30,000	30,000	30,000	30,000
Undivided earnings, less expenses, interest and taxes paid	7,784	9,875	11,471	9,334
Deposits:—				
Demand:—				
Subject to check	551,861	612,520	595,676	609,351
Certificates of deposit	2,245	1,794	2,357	1,988
Certified checks	7	1,058	5,896	729
Treasurer's checks	209	80	482	594
Time:—				
Certificates of deposit not payable within thirty days	2,000	1,000	1,000	—
Due to other banks	20,648	31,965	22,400	26,398
Dividends unpaid	12	9	3,009	116
Bills payable, including certificates of deposit representing money borrowed	10,000	—	—	—
Reserved for taxes	—	—	1,000	1,000
	\$699,766	\$764,895	\$743,378	\$754,507

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
ten bonds	434 33	As executors, administrators, etc.	\$229,326 82
s	490 62	Income	20,666 10
onds	763 16		
way bonds	637 08		
ks	630 00		
ocks	615 25		
ring stocks	600 00		
ous stocks	141 00		
ndividuals	600 00		
s owned	000 00		
l furniture, etc.	010 89		
n savings banks	951 86		
n national banks or trust			
anies	28,319 23		
	<u>\$249,992 92</u>		<u>\$249,992 92</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
ts Authorized for Savings Banks.					
ds	\$20,000	\$22,000	\$28,000	\$43,700	\$40,000
bonds and notes	3,800	3,800	3,800	3,800	3,800
way bonds	15,700	15,700	15,700	15,700	15,700
company bonds	2,480	2,480	2,480	2,480	2,480
real estate	78,952	79,918	83,255	78,762	78,498
personal security	52,106	54,930	60,202	57,539	62,582
national banks and trust					
anies	58	58	58	58	58
ncy and specie)	1,103	3,951	3,938	2,763	2,202
	<u>\$174,199</u>	<u>\$182,837</u>	<u>\$197,533</u>	<u>\$204,802</u>	<u>\$205,320</u>

## Liabilities.

loss	\$172,709	\$180,613	\$193,970	\$202,320	\$201,710
nts, etc., less current ex-	861	861	860	1,757	1,898
ers	629	1,363	2,703	715	1,701
	-	-	-	10	11
	<u>\$174,199</u>	<u>\$182,837</u>	<u>\$197,533</u>	<u>\$204,802</u>	<u>\$205,320</u>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Funds, Bonds.

Cart. of Indebt. 4½%  
 Massachusetts 3½%  
 Massachusetts 3%

## Railroad Bonds.

Par Value.  
 \$4,000 Baltimore & Ohio 4½%

## Street Railway Bonds.

Par Value.  
 \$6,000 Springfield 4%  
 10,000 West End 5%

**MIDDLESEX SAFE DEPOSIT AND TRUST COMPANY, LOWELL.****100 MERRIMACK STREET.**

Incorporated May 29, 1888. Began business October 15, 1894.

**FRANK P. MCGILLY, President.****CHARLES L. KNAPP, Secretary and Treasurer.**

**Board of Directors:** H. P. BEALS, J. H. BEAULIEU, E. B. CONANT, L. W. FAULKNER, C. ALFRED LEBLANC, F. P. MCGILLY, T. F. MORRIS, PERCY PARKER, A. L. PAUL, G. W. J. B. PILLING, G. E. PUTNAM, J. E. SHANLEY, J. T. SPARKS, L. T. TRULL, D. H. WATKINS.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12.30 P.M.; 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 20, 1918.	Aug. 31, 1918.
United States bonds and certificates of indebtedness . . . . .	\$71,000	\$46,750	\$33,250	\$38,000
Other stocks and bonds . . . . .	150,100	192,900	128,903	94,100
Loans on real estate . . . . .	24,000	24,120	24,451	27,830
Demand loans with collateral . . . . .	134,000	141,793	171,098	166,898
Other demand loans . . . . .	71,525	87,797	87,805	93,805
Time loans with collateral . . . . .	31,580	58,958	59,017	54,352
Other time loans . . . . .	341,983	483,149	501,360	487,509
Overdrafts . . . . .	241	173	1,267	1,084
Banking house . . . . .	25,000	25,000	25,000	25,000
Safe deposit vaults . . . . .	10,000	10,000	7,500	7,500
Tellers' shorts . . . . .	25	—	—	13
Suspense account . . . . .	4,982	5,268	5,268	5,748
Liberty Loan Bond account . . . . .	—	—	—	135,538
Due from reserve banks . . . . .	85,491	56,460	75,578	56,203
Cash:—				
Currency and specie . . . . .	67,041	40,689	42,889	42,222
Checks on banks in same place . . . . .	71,043	180,514	8,854	8,370
Other cash items . . . . .	1,000	1,000	64,047	1,000
	\$1,098,275	\$1,349,595	\$1,226,396	\$1,245,270

**Liabilities.**

Capital stock . . . . .	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund . . . . .	40,000	40,000	30,000	30,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	5,321	18,889	4,347	1,170
Deposits:—				
Demand:—				
Subject to check . . . . .	547,000	1,091,817	860,311	938,649
Certificates of deposit . . . . .	—	—	80,000	5,000
Certified checks . . . . .	3,946	3,795	3,375	2,940
Time:—				
Open accounts not payable within thirty days . . . . .	31,841	56,527	73,372	94,700
Due to reserve banks . . . . .	18,245	9,593	13,056	8,860
Due to other banks . . . . .	35,120	28,964	58,883	64,292
Dividends unpaid . . . . .	—	—	3,000	—
Tellers' overs . . . . .	—	—	53	—
	\$1,098,275	\$1,349,595	\$1,226,396	\$1,245,270



## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Authorized for Savings Banks.					
Cash and notes	\$34,200	\$114,200	\$114,200	\$94,200	\$24,000
U.S. bonds	197,291	163,573	182,179	197,291	200,116
State bonds	14,155	14,155	14,155	23,731	23,731
Real estate and trust company	13,125	13,125	13,125	13,125	25,125
State securities	442,302	445,387	457,652	470,092	477,125
Local securities	107,256	106,210	105,310	194,800	301,285
Real estate	61	-	-	-	1,371
Real banks and trust	48,121	31,611	26,473	38,128	27,669
(and specie)	389	1,823	1,203	796	3,780
	\$856,960	\$879,649	\$914,357	\$1,031,283	\$1,084,784

## Liabilities.

	\$853,738	\$877,927	\$914,016	\$1,027,842	\$1,083,784
	-	-	-	184	-
	-	191	184	-	-
etc., less current ex-	3,222	1,531	150	4,234	197
	-	-	7	23	23
	\$856,960	\$879,649	\$914,357	\$1,031,283	\$1,084,784

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds.	Par Value.		Par Value.
U.S. Bonds.	\$20,000 B.		\$5,000 Portland Terminal Co. 4s
U.S. 4 1/2s	10,000 C.	4s	10,000 W. Virginia & Pitta. 4s
U.S. 4s	10,000 C.	4 1/2s	
	20,000 C.	5s	
	5,000 C.	4s	
	10,000 M.		
	10,000 M.	M. 4s	
	10,000 M.	M. 5s	
	10,000 N.	Div. 4s	
	10,000 N.	Div. 4 1/2s	
U.S. Bonds.	25,000 Ill.		
U.S. 4s	30,000 Pa.		
U.S. 4 1/2s			

## Bank Stocks.

60 Federal Trust Co., Boston
50 Old Colony Trust Co., Boston
65 Wamsit Nl. Bank, Lowell

## NATICK TRUST COMPANY, NATICK.

MAIN STREET.

Incorporated August 21, 1916. Began business September 5, 1916.

JAMES D. HENDERSON, *President.*

FRANK C. BISHOP

WALTER D. LEAVITT, *Assistant Treasurer.*

*Board of Directors:* F. C. BISHOP, G. C. FAIRBANKS, A. P. FELTON, H. G. FINE, G. A. 1  
 HAM, R. E. HAMLIN, J. D. HENDERSON, T. M. JAMES, J. B. LEAHY, D. A. LUCY, E.  
 C. F. PFRIFFER, C. A. POORE, A. L. POTTER, J. E. PUMER.

Business hours: 8.30 A.M. to 3 P.M.; Saturdays, 8.30 A.M. to 12 M.; 7 to 9 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds	\$73,950	\$80,376	\$81,317	\$137,163
Bonds deposited with U. S. Treas- urer to secure postal savings deposits	6,175	10,650	10,650	10,650
Other stocks and bonds	294,595	285,168	280,168	280,255
Loans on real estate	51,450	79,150	53,450	61,450
Demand loans with collateral	106,359	87,989	85,685	102,735
Other demand loans	5,745	7,350	19,920	17,820
Time loans with collateral	99,791	103,733	102,981	104,316
Other time loans	122,705	130,348	131,580	110,779
Overdrafts	342	23	371	1,415
Furniture and fixtures	-	-	-	7,123
Tellers' shorts	10	-	-	13
Other assets	-	-	-	3,910
Liberty Bond interest	-	-	56	303
Due from reserve banks	68,053	56,477	36,513	68,650
Due from other banks	634	7,654	170	-
Cash:—				
Currency and specie	37,818	40,222	26,222	25,386
Other cash items	2,309	1,519	2,849	1,047
	\$869,936	\$899,664	\$842,132	\$933,024

## Liabilities.

Capital stock	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund	75,000	75,000	75,000	75,000
Undivided earnings, less expenses, interest and taxes paid	14,738	13,303	14,201	14,744
Deposits:—				
Demand:—				
Subject to check	580,902	630,374	560,561	636,333
Certificates of deposit	3,626	3,626	4,126	4,126
Certified checks and treasurer's checks	1,367	2,929	423	45
Time:—				
Certificates of deposit not payable within thirty days	15,000	17,500	25,500	25,500
Open accounts not payable within thirty days	8,556	14,683	-	25,059
Due to reserve banks	9,686	40,433	2,272	4,745
Due to other banks	54,051	-	27,038	47,212
Dividends unpaid	-	5	2,505	12
Tellers' overs	-	37	40	-
Due on uncompleted mortgage loans	7,010	1,775	457	240
	\$869,936	\$899,664	\$842,132	\$933,024

## BANK COMM

**SAVINGS DEP.**

## Abstract

	March 4, 1918.
<i>Authorized for Savings Bonds.</i>	
. . . . .	\$4,000
. . . . .	54,200
. . . . .	10,975
. . . . .	3,696
. . . . .	10,055
. . . . .	161,800
. . . . .	110,771
. . . . .	303
. . . . .	31
. . . . .	-
. . . . .	7,066
. . . . .	222
. . . . .	227
	<b>\$363,346</b>

**Liability**

• • • •	\$353,560	
etc., less current ex-	955	
• • • •	8,768	
• • • •	63	
	<b>\$363,346</b>	

**SCHEDULE OF SECURITIES OWNED**

Bonds, Bonds.	Par Value.
\$5,000 Chi., Mil. & S.	
2,000 Fitchburg 5s	
5,000 Illinois Centra	
10,000 Illinois Centra	
10,000 Maine Centra	
5,000 Minn., St. P.	
5,000 N. Y. O. & H.	
10,000 Northern Pac	
3,000 Southern Pac	

## NAUMKEAG TRUST COMPANY, SALEM.

217 ESSEX STREET.

Incorporated October 9, 1909. Began business October 12, 1909.  
(Office vacant), President,\*

WILLIAM O. CHAPMAN

GEORGE A. VICKERY, Secretary.

Board of Directors: G. H. ALLEN, H. P. BENSON, W. K. BIGELOW, W. A. CHURCHILL, J. S. J. CONNOLLY, W. T. CRESSE, D. A. DONAHUE, HERBERT HUMPHREY, W. L. HYDE, J. R. M. MAHONEY, FRANCIS PRABODY, G. W. PICKERING, F. G. POUNDLAND, C. B. REA, MATTHEW ROBSON, N. G. SIMONDS, IRA VAUGHAN, S. H. WILKINS, C. I. JAMES YOUNG, Jr.

Business hours: 8 A.M. to 1.30 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds . . . . .	\$220,550	\$377,000	\$275,000	\$395,550
Massachusetts bonds . . . . .	12,312	12,312	12,312	12,312
Bonds deposited with U. S. Treas- urer to secure postal savings deposits . . . . .	6,230	6,230	6,230	6,230
Other stocks and bonds . . . . .	325,911	280,615	280,615	248,147
Securities acquired in settlement of indebtedness . . . . .	1,600	1,600	1,600	1,600
Loans on real estate . . . . .	269,100	267,100	257,850	257,850
Demand loans with collateral . . . . .	250,722	258,643	258,124	249,867
Other demand loans . . . . .	80,683	81,268	79,447	76,645
Time loans with collateral . . . . .	578,684	573,197	572,144	597,585
Other time loans . . . . .	1,967,470	1,760,574	1,960,013	2,014,514
Overdrafts . . . . .	1,385	1,401	2,592	3,739
Banking house . . . . .	130,000	130,000	130,000	130,000
War savings stamps . . . . .	—	—	1,880	1,716
Tellers' shorts . . . . .	317	216	245	225
Alteration account . . . . .	10,000	10,000	8,000	8,000
Liberty Loan Bond account . . . . .	—	—	—	—
Due from reserve banks . . . . .	750,325	701,237	499,690	242,810
Due from other banks . . . . .	8,671	8,700	8,715	8,768
Cash: —				
Currency and specie . . . . .	288,668	289,688	238,042	194,511
Checks on banks in same place . . . . .	25,767	18,227	11,528	18,334
Other cash items . . . . .	148	2,531	5,715	283
	\$4,928,493	\$4,781,139	\$4,608,342	\$4,468,676

## Liabilities.

Capital stock . . . . .	\$250,000	\$250,000	\$250,000	\$250,000
Surplus fund . . . . .	125,000	125,000	125,000	150,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	74,766	73,980	71,705	60,466
Deposits: —				
Demand: —				
Subject to check . . . . .	3,911,927	3,537,212	3,315,047	3,587,079
Certificates of deposit . . . . .	117,844	113,157	89,874	83,162
Certified checks . . . . .	2,962	20,723	11,114	2,405
Treasurer's checks . . . . .	766	5,534	4,304	2,651
Time: —				
Certificates of deposit not payable within thirty days . . . . .	173,021	150,417	152,713	138,951
Due to reserve banks . . . . .	50,387	26,726	—	23,905
Due to other banks . . . . .	128,938	121,480	130,650	115,231
Dividends unpaid . . . . .	20	48	5,014	24
Bills payable, including certificates of deposit representing money borrowed . . . . .	—	—	300,000	—
Reserved for taxes . . . . .	2,500	5,000	7,500	7,500
Accrued interest . . . . .	—	—	—	4,062
Reserved for interest on certificates of deposit . . . . .	4,062	4,062	4,062	—
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	86,300	347,800	—	43,240
	\$4,928,493	\$4,781,139	\$4,608,342	\$4,468,676

\* Leland H. Cole since elected president.

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
town bonds	\$1,032 00	On trust accounts	\$29,416 83
lands	2,980 00	Income	139 25
	1,200 00		
	3,612 50		
stocks	2,405 07		
and	3,657 38		
foreign banks	14,482 08		
domestic banks or trust	185 55		
	<u>\$29,555 58</u>		<u>\$29,555 58</u>

**NEEDHAM TRUST COMPANY, NEEDHAM.**

1038 GREAT PLAIN AVENUE.

Branch Office: Highland Avenue, Needham Heights.

Incorporated December 20, 1913. Began business December 23, 1913.

(Office vacant), *President*.*F. L. RICHARDSON, Acting*  
*JAMES H. WHETTON, Secretary.**Board of Directors: STEPHEN BOWEN, J. F. BUCKLEY, W. H. CARTER, H. A. CROSBYMAN, F. R. W. HALE, S. W. JONES, C. M. LOCKE, W. G. MOSELEY, F. L. RICHARDSON, J. H. V. W. H. WYE.*Business hours: Needham, 7.45 A.M. to 3 P.M.; Saturdays, 7.45 A.M. to 12 M.; 6.30 to 8 P.M.  
Needham Heights, 12.15 to 1.30 P.M.**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds and certificates of indebtedness . . . . .	\$19,776	\$50,150	\$10,000	\$20,000
Other stocks and bonds . . . . .	124,165	124,513	124,513	124,513
Loans on real estate . . . . .	104,925	101,825	101,625	101,625
Demand loans with collateral . . . . .	9,080	7,330	7,290	7,290
Other demand loans . . . . .	7,000	7,150	6,050	6,020
Time loans with collateral . . . . .	25,769	28,680	29,845	31,010
Other time loans . . . . .	91,486	159,495	83,679	125,540
Overdrafts . . . . .	59	90	-	-
Furniture and fixtures . . . . .	754	1,035	1,035	1,035
War savings, thrift and revenue stamps . . . . .	560	369	90	130
Due from reserve banks . . . . .	28,000	28,000	28,000	28,000
Due from other banks . . . . .	20,669	58,446	26,043	12,883
Cash: -- . . . . .	-	-	-	-
Currency and specie . . . . .	23,393	22,285	22,669	20,444
	\$461,626	\$589,348	\$440,839	\$478,490

**Liabilities.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
Capital stock . . . . .	\$50,000	\$50,000	\$50,000	\$50,000
Surplus fund . . . . .	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	14,913	15,369	15,506	17,966
Deposits: -- . . . . .	-	-	-	-
Demand: -- . . . . .	-	-	-	-
Subject to check . . . . .	246,719	406,102	253,646	337,501
Certificates of deposit . . . . .	2,400	2,400	2,400	2,400
Certified checks . . . . .	158	448	1,337	184
Treasurer's checks . . . . .	88	5	-	-
Time: -- . . . . .	-	-	-	-
Open accounts not payable within thirty days . . . . .	26,153	53,000	28,000	28,000
Due to other banks . . . . .	96,945	36,774	64,200	-
Dividends unpaid . . . . .	-	-	1,500	-
Reserved for taxes and interest . . . . .	250	250	250	439
Tellers' overs . . . . .	-	-	-	-
Deposits and installments received on sales of Liberty Loan Bonds . . . . .	-	-	-	17,000
	\$461,626	\$589,348	\$440,839	\$478,490

# BANK COMMISSIONER

## SAVINGS DEPARTMENT.

### Assets.

	March 4, 1918.	May 10, 1918.	June 10, 1918.
Authorized for Savings Banks.			
Cash and notes	\$53,449	\$54,626	\$54,626
Bonds	46,684	46,684	46,684
State	215,600	215,200	215,200
Real security	50,000	10,000	10,000
	251	-	-
Other banks and trust	4,235	291	291
and specie)	521	353	353
	\$370,740	\$381,603	\$381,603

### Liabilities.

	\$365,393	\$379,641	\$379,641
	-	-	-
less current ex-	5,347	1,493	1,493
	-	409	409
	\$370,740	\$381,603	\$381,603

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.	Par Value.
Value.	\$25,000 Chi. M.
1000 U. S. Cert. of Indebt. 4 1/2%	10,000 Penny
Railroad Bonds.	Street R.
1000 Baltimore & Ohio 4 1/2%	\$15,000 Boston
1000 Baltimore & Ohio 4%	32,000 West B.
1000 Boston & Lowell 3 1/2%	

# NEW BEDFORD SAFE DEPOSIT AND TRUST COMPANY NEW BEDFORD.

61 WILLIAM STREET.

Incorporated March 21, 1887. Began business June 28, 1888.

EDMUND W. BOURNE, *President*.

WILLIAM S. COOK, *Cashier*.

MATHEW R. HITCH, *Secretary*.

*Board of Directors:* L. B. BATES, E. W. BOURNE, W. M. BUTLER, G. R. CHERRY, W. S. CUSHING, W. B. GARDNER, R. A. SOULS, Jr., FREDERIC TARKER, F. H. TARKER, E. BENJAMIN WILCOX, C. F. WING.

*Business hours:* 9 A.M. to 2 P.M.; 4 to 5 P.M.; Saturdays, 9 A.M. to 2 P.M.; 7.30 to 9 P.M.

## BANKING DEPARTMENT.

### Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds . . . . .	\$55,150	\$100,500	\$278,176	\$282,890
Massachusetts bonds . . . . .	43,600	43,600	43,600	43,600
Other stocks and bonds . . . . .	865,800	336,700	318,450	318,450
Securities acquired in settlement of indebtedness . . . . .	100	100	100	100
Loans on real estate . . . . .	120,513	120,350	120,300	120,300
Demand loans with collateral . . . . .	14,000	9,000	12,270	508,888
Time loans with collateral . . . . .	577,583	571,520	604,170	699,105
Other time loans . . . . .	1,567,528	1,684,796	1,641,588	1,474,657
Overdrafts . . . . .	779	4,245	7,035	3,423
Banking house . . . . .	20,000	20,000	20,000	20,000
Tellers' shorts . . . . .	-	-	-	-
War savings, thrift and revenue stamps . . . . .	-	-	814	204
Due from reserve banks . . . . .	388,933	214,943	105,153	225,459
Cash:—				
Currency and specie . . . . .	222,715	140,108	104,406	110,300
Checks on banks in other places . . . . .	16,114	2,783	11,331	-
Other cash items . . . . .	912	455	1,934	-
	\$3,393,727	\$3,249,110	\$3,269,327	\$3,743,416

### Liabilities.

Capital stock . . . . .	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . . . .	100,000	100,000	100,000	110,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	234,438	239,014	242,036	236,418
Deposits:—				
Demand:—				
Subject to check . . . . .	2,759,155	2,601,072	2,607,309	3,092,406
Certificates of deposit . . . . .	7,900	32,300	47,300	47,361
Certified checks . . . . .	3,300	55,300	11,373	9,804
Cashier's checks . . . . .	-	-	2,500	579
Due to reserve banks . . . . .	87,811	13,832	53,751	40,980
Dividends unpaid . . . . .	152	92	40	115
Reserved for taxes . . . . .	971	7,500	5,118	6,118
Tellers' overs . . . . .	-	-	-	135
	\$3,393,727	\$3,249,110	\$3,269,327	\$3,743,416



## BANK COMMISSIONER.

5

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
Bonds	\$10,000 00	As executors, administrators, etc.	\$144,198
and town bonds	20,135 00	Income	1,774
Bonds	18,970 00		
	2,500 00		
Stocks	62,244 00		
Stocks	3,468 00		
and	1,600 00		
ed	20,000 00		
ty	100 00		
	6,958 52		
	<u>\$145,973 52</u>		<u>\$145,973</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1 1918.
Authorized for Savings Banks.					
and notes	-	-	-	-	\$11,54
Bonds	-	-	-	-	16,94
any bonds	-	-	-	-	5,11
and trust company	-	-	-	-	4,00
State	-	-	-	-	2,41
al security	-	-	-	-	2,20
nal banks and trust	-	-	-	-	35,00
and specie)	-	-	-	\$19,784	23,11
	-	-	-	-	4,00
	-	-	-	-	4,00
	-	-	-	\$19,784	\$101,31

## Liabilities.

etc., less current ex-	-	-	-	\$19,784	\$100,60
	-	-	-	-	71
	-	-	-	\$19,784	\$101,31

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds, Bonds.	Railroad Bonds.	Street Railway Bonds.
	Par Value.	Par Value.
ates 4 1/2%	\$5,000 Baltimore & Ohio 4 1/2%	\$5,000 West End 7s
ord 4s	5,000 Delaware & Hudson 4s	
	10,000 Pennsylvania 4 1/2%	
		Bank Stocks.
		Shs.
		10 First Nl. Bk., New Bedford
		5 Merchants Nl. Bk., New Bedford





FON.

Mo.

Sale.

entre.

12, 1894.

L. RICHARDSON

CONVERSE, J.

HOPKINS, GEORGE

A. RICHARDS, G.

	Aug. 31, 1918.
0	\$495,000
5	7,925
7	19,363
4	859,182
1	608,795
3	418,732
4	80,864
5	415,440
7	1,727,119
7	1,783
3	42,223
4	42,758
-	-
2	-
5	983
0	404,743
3	351,058
4	67,995
1	10,863
5	\$5,554,766

0	\$400,000
0	400,000
5	97,398
7	3,979,752
9	4,534
0	5,860
0	34
5	500
7	7,302
8	-
3	113
0	600,000
-	1,460
7	12,657
-	148
4	42,758
0	2,250
5	\$5,554,766



## NORTH ADAMS TRUST COMPANY, NORTH ADAMS.

32 MAIN STREET.

Incorporated October 20, 1904. Began business November 22, 1904.

R. A. J. HEWAT, President.

SHELLEY W. POTTER

Board of Directors: A. W. CHIPPENDALE, C. H. CUTTING, G. H. PRATT, R. A. J. HEWAT, J. E. HUNTER, J. E. MAGNIA, W. P. MCCRAW, W. H. SPERRY, J. H. WATERHO

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12.30 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds and certificates of indebtedness . . . . .	\$394,350	\$481,050	\$412,150	\$278,200
Other stocks and bonds . . . . .	338,162	338,162	337,945	339,647
Loans on real estate . . . . .	8,975	8,975	8,975	8,975
Demand loans with collateral . . . . .	120,983	128,150	131,979	126,948
Other demand loans . . . . .	43,727	44,307	59,417	66,340
Time loans with collateral . . . . .	50,162	49,030	46,476	40,967
Other time loans . . . . .	356,990	447,021	488,510	472,704
Overdrafts . . . . .	2,748	2,864	3,684	3,244
Banking house . . . . .	49,000	49,000	49,000	47,500
Safe deposit vaults . . . . .	6,000	6,000	6,000	6,000
Prepaid insurance . . . . .	285	285	285	285
Tellers' shorts . . . . .	45	76	-	-
Other assets . . . . .	3,197	6,443	9,962	7,953
War savings, thrift and revenue stamps . . . . .	85	85	137	137
Due from reserve banks . . . . .	77,000	86,453	70,212	37,488
Due from other banks . . . . .	8,942	5,113	5,486	3,581
Cash:—				
Currency and specie . . . . .	65,722	43,935	44,517	47,550
Checks on banks in same place . . . . .	2,303	1,680	7,232	1,261
Other cash items . . . . .	21,595	19,127	23,161	17,608
	\$1,550,270	\$1,717,756	\$1,705,130	\$1,506,388

## Liabilities.

Capital stock . . . . .	\$200,000	<del>200,000</del>	<del>200,000</del>	\$200,000
Surplus fund . . . . .	50,000	50,000	50,000	50,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	26,619	30,155	35,754	36,311
Deposits:—				
Demand:—				
Subject to check . . . . .	744,570	769,773	831,454	770,778
For payment of coupons, etc. . . . .	53	42	41	32
Certificates of deposit . . . . .	5,577	5,577	5,577	5,577
Certified checks . . . . .	14,558	334	651	1,213
Treasurer's checks . . . . .	62	1,397	-	8
Due to reserve banks . . . . .	4,175	2,007	1,047	9
Due to other banks . . . . .	43,089	57,613	64,540	82,812
Sinking funds, railroads . . . . .	-	196	-	-
Dividends unpaid . . . . .	18	18	18	58
Bills payable, including certificates of deposit representing money borrowed . . . . .	270,000	342,000	<del>342,000</del>	183,000
Notes rediscounted . . . . .	54,000	140,660	125,160	120,250
Reserved for taxes . . . . .	-	-	<del>2,000</del>	2,000
Tellers' overs . . . . .	-	-	-	9
Other liabilities . . . . .	31	-	-	-
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	134,418	117,784	116,588	54,330
	\$1,550,270	\$1,717,756	\$1,705,130	<del>\$1,506,388</del>

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
U. S. bonds	\$3,500 00	As executors, administrators, etc.	\$131,750 18
State bonds	6,617 00	Income	14,215 81
U. S. bonds	19,916 62		
Stocks	9,922 00		
Foreign stocks	10,236 00		
U. S. stocks	50,821 00		
Real estate	9,000 00		
Individuals	5,250 00		
Corporations	300 00		
Owned	4,050 00		
Savings banks	24,281 70		
National banks or trust			
Companies	2,072 67		
	<u>\$145,965 99</u>		<u>\$145,965 99</u>

**NORWOOD TRUST COMPANY, NORWOOD.****699 WASHINGTON STREET.**

Incorporated June 6, 1917. Began business July 2, 1917.

WALTER F. TILTON, *President.*EDSON D. SMITH, *Treasurer.*JOHN W. SCHAEFFER, Jr., *Actuary.*

*Board of Directors:* JUNIUS BEEBE, L. F. BIGELOW, R. E. BULLARD, F. A. FALES, F. J. HALLORAN, M. F. MCCARTHY, H. M. PLYMPTON, C. B. SANBORN, E. D. SMITH, W. C. T. WHELOCK, F. O. WINSLOW.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds . . . . .	\$200,350	\$219,450	\$233,375	\$278,150
Massachusetts bonds . . . . .	—	—	—	—
Bonds deposited with U. S. Treasurer to secure postal savings deposits . . . . .	158,967	158,967	158,967	158,967
Other stocks and bonds . . . . .	502,916	475,516	475,516	485,317
Securities acquired in settlement of indebtedness . . . . .	9,706	9,801	9,801	—
Demand loans with collateral . . . . .	105,445	111,965	148,293	72,591
Other demand loans . . . . .	121,835	60,835	61,335	8,335
Time loans with collateral . . . . .	61,556	282,393	4,137	49,253
Other time loans . . . . .	308,628	322,884	363,158	354,888
Overdrafts . . . . .	63	307	270	116
Banking house . . . . .	73,609	73,673	73,373	73,373
Furniture and fixtures . . . . .	12,456	12,593	12,316	12,825
Tellers' shorts . . . . .	130	1	—	54
Other assets . . . . .	34	11,520	—	133
Accrued interest . . . . .	6,364	9,362	12,654	6,477
Rediscounted items . . . . .	783,500	538,525	646,575	548,925
War savings, thrift and revenue stamps . . . . .	773	613	898	595
Liberty Loan Bond account . . . . .	1	8,514	—	363
Due from reserve banks . . . . .	76,717	75,089	81,590	91,101
Due from other banks . . . . .	145,264	260,806	249,310	416,712
Cash. — . . . . .	—	—	—	—
Currency and specie . . . . .	46,615	69,478	54,496	46,157
Checks on banks in other places . . . . .	—	—	—	—
Other cash items . . . . .	104	50	110	—
	\$2,615,033	\$2,702,344	\$2,586,675	\$2,614,323

**Liabilities.**

Capital stock . . . . .	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . . . .	2,000	2,000	4,000	4,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	18,568	23,250	26,011	26,266
Deposits — . . . . .				
Demand: — . . . . .				
Subject to check . . . . .	629,702	635,934	729,908	860,607
Certified checks . . . . .	401	9,210	8,948	13,441
Treasurer's checks . . . . .	1,250	12,686	2,419	3,882
Time: — . . . . .				
Open accounts not payable within thirty days . . . . .	765,442	771,530	778,139	765,506
Due to other banks . . . . .	174,106	181,136	170,570	56,763
Dividends unpaid . . . . .	—	20	2,000	10
Reserved for taxes . . . . .	—	750	1,097	1,097
Tellers' overs . . . . .	3	17	—	30
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	35,014	335,125	14,689	129,475
Notes and bills rediscounted . . . . .	783,500	538,525	646,575	548,925
Reserved for interest . . . . .	700	8,100	600	600
Reserved for depreciation . . . . .	4,347	4,035	3,719	3,720
	\$2,615,033	\$2,702,344	\$2,586,675	\$2,614,323



## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Authorized for Savings Banks.					
Cash	\$64,950	\$45,800	\$19,700	\$37,200	\$179,450
Notes and notes	13,725	13,725	13,725	13,725	13,725
Pay bonds	19,200	19,200	19,200	19,200	19,200
Company bonds	6,020	6,020	6,020	6,020	6,020
Real estate	86,500	95,700	101,300	114,950	128,450
Personal security	79,329	86,026	148,698	153,469	167,450
Interest	224	2,185	3,107	1,340	5,652
Other	-	-	-	-	5
National banks and trust	14,870	45,060	26,216	12,747	16,140
Other (cash and specie)	-	6	-	-	-
	\$284,818	\$313,722	\$337,966	\$358,651	\$534,092

## Liabilities.

Deposits	\$283,481	\$308,600	\$337,606	<del>\$358,123</del>	\$521,898
Notes, etc., less current ex-	-	1,036	-	-	1,536
Interest	1,327	1,651	458	2,231	1,778
Other interest	-	2,435	-	-	4,379
Other	-	-	-	287	1
Completed mortgage loans	-	-	-	-	5,000
	\$284,818	\$313,722	<del>\$337,966</del>	\$358,651	\$534,092

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Funds, Bonds.	Railroad Bonds.	Street Railway Bonds.
	Par Value.	Par Value.
U. S. States 3 1/2%	\$15,000 Chic. Mil. & St. Paul 4 1/2%	\$10,000 Boston Elevated 5%
U. S. States 4 1/2%		10,000 West End 5%
Cert. of Indebt. 4 1/2%		
U. S. Bonds 4%		

## OLD COLONY TRUST COMPANY, BOSTON.

17 COURT STREET.

Branch Office: 82 Temple Place.

Branch Office: 222 Boylston Street.

Incorporated May 8, 1890. Began business June 13, 1890.

PHILIP STOCKTON, President.  
S. PARKMAN SHAW, Jr., Secretary.

WILBUR W. HIGGINS,  
F. J. BRADLEY, Asst. Secy.

Board of Directors: GORDON ABBOTT, C. F. ADAMS, F. L. AMES, OLIVER AMES, WILLIAM D. F. APPEL, C. F. AYER, J. S. BARTLETT, SAMUEL CARR, M. G. CHACE, T. J. COOPEY, ALVAN CROCKER, T. K. CUMMINS, P. Y. DENORMANDIE, PHILIP DEXTER, F. REGINALD FOSTER, G. P. GARDNER, F. R. HART, R. F. HERRICK, J. C. HOWE, H. G. E. KEITH, ARTHUR LYMAN, JAMES MACNAUGHTON, G. VON L. MEYER, JR., LAURENCE MAXWELL NORMAN, C. J. PAINTE, JR., R. T. PAINTE, 2d, R. S. RUSSELL, PHILIP STOCKTON, SULLIVAN, H. O. UNDERWOOD, S. M. WELD, C. W. WHITTIER, ROBERT WINSON.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
United States bonds . . . . .	\$2,079,344	\$2,110,100	\$3,192,246	\$6,389,901
Massachusetts bonds . . . . .	1,640	853	853	—
Federal Reserve Bank stock . . . . .	390,000	390,000	390,000	390,000
Bonds deposited with U. S. Treasurer to secure postal savings deposits . . . . .	00	436,000	— 00	— 700
Other stocks and bonds . . . . .	74	5,173,996	98	79
Loans on real estate . . . . .	76	8,795,028	83	84
Demand loans with collateral . . . . .	20	8,370,077	32	188
Other demand loans . . . . .	03	9,066,618	1 80	94
Time loans with collateral . . . . .	74	21,526,416	2 02	28
Other time loans . . . . .	82	58,569,495	5 29	104
Acceptances and letters of credit . . . . .	40	17,592,986	1 04	130
Overdrafts . . . . .	23	22,943	99	160
Banking house and real estate . . . . .	00	2,635,000	00	100
Safe deposit vaults . . . . .	00	221,000	00	100
Notes rediscounted . . . . .	—	—	—	196
Other assets . . . . .	—	—	—	—
War savings, thrift and revenue stamps . . . . .	9,914	13,615	15,385	12,555
Exchanges for clearing house . . . . .	2,145,724	1,778,072	1,652,178	1,715,046
Interest . . . . .	—	25,000	—	—
Customers' liability on account of bills sold and notes rediscounted . . . . .	3,632,079	—	—	—
Due from reserve banks . . . . .	17,473,676	19,506,394	9,700,550	10,955,084
Due from other banks . . . . .	9,847,486	8,510,787	26,769,266	17,272,544
Cash. — . . . .	—	—	—	—
Currency and specie . . . . .	4,123,943	3,997,068	3,073,617	119,728
Other cash items . . . . .	220,983	190,392	245,245	235,534
	\$158,533,271	\$150,935,832	\$165,154,367	\$154,770,971

## BANKING DEPARTMENT—Concluded.

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000	\$6,000,000
Surplus, less expenses, taxes paid	7,000,000	7,000,000	7,000,000	7,000,000	7,000,000
	1,189,593	1,425,010	1,541,677	1,818,644	1,763,884
Deposits	103,781,114	110,320,582	98,106,573	100,194,928	100,177,000
Savings	1,148,486	831,399	3,108,480	1,412,819	1,772,501
Time	2,082,301	2,208,791	1,173,246	1,122,646	2,632,981
Current	192,923	912,631	589,598	342,839	620,809
Other	942,224	1,263,051	687,243	617,068	1,475,771
Deposits not payable within 30 days	3,317,558	3,317,558	1,014,050	3,141,175	1,978,404
Deposits payable within 30 days	2,603,618	2,086,273	2,106,387	2,287,825	2,240,165
Checks	306,653	119,592	20,914,093	6,358,132	13,260,490
Notes	11,183,918	10,240,579	6,935,346	6,961,916	7,269,726
Federal Reserve	2,121	120	57	2,367	222
Letters of credit	14,149,409	14,247,361	15,193,453	13,942,622	10,244,602
Commercial	357,450	495,019	461,519	683,019	600,000
Government	—	—	—	—	100,000
City Loan Bonds	—	—	—	—	25,000
Other	443,824	238,814	322,645	531,835	719,236
Sold	3,822,079	—	—	—	—
Other	—	—	—	2,400,100	6,194,346
Total	\$158,533,271	\$159,935,832	\$152,144,837	\$154,730,971	\$172,478,187

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.	Liabilities.
On trust accounts	\$23,389,771 58
Income	264,654 39
As executors, administrators, etc.	7,170,683 76
Income	216,366 00
Real estate	
Land	0 69
Buildings	5 75
Bonds	8 71
Other	4 79
Total	5 09
Land	8 94
Buildings	5 11
Bonds	8 57
Other	3 40
Total	4 56
Land	7 85
Bonds	4 80
Other	8 38
Total	3 17
Land	4 11
Foreclosure	— 00
Total	29,032 93
Land	552,841 47
Bonds	280,955 57
Other	785,138 20
Total	\$31,041,475 73

## Savings Department.

## Assets.

March 4, 1918.	May 10, 1918.	June 30, 1918.	Aug. 31, 1918.
\$19,000	\$40,000	\$38,000	\$32,000
15,400	—	—	—
8,219	1,274	97	917
\$42,619	\$41,274	\$38,097	\$32,917

## Liabilities.

\$40,977	\$39,477	\$35,611	\$30,832
1,642	1,797	2,486	2,085
\$42,619	\$41,274	\$38,097	\$32,917

## TIES OWNED IN SAVINGS DEPARTMENT

## Public Funds, Bonds.

June.  
 0 United States 4 1/4%



## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Railroad bonds and notes . . .	\$5,041	\$5,041	\$5,041	\$5,041
Street railway bonds . . .	14,134	14,134	14,134	14,134
National bank and trust company stock . . .	12,500	12,500	12,500	12,500
Loans on real estate . . .	586,950	590,750	591,650	626,900
Loans on personal security . . .	148,786	136,284	180,144	237,128
State tax . . .	—	—	195	—
Due from national banks and trust companies . . .	17,492	17,785	34,949	25,563
Cash (currency and specie) . . .	557	758	440	236
Checks and other cash items . . .	—	12,086	—	19,000
	\$785,460	\$789,338	\$819,053	\$940,492

## Liabilities.

Deposits . . .	\$784,055	\$785,458	\$809,419	\$939,908
Interest, rents, etc., less current expenses . . .	1,405	3,880	9,634	589
	\$785,460	\$789,338	\$819,053	\$940,492

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Railroad Bonds.	Street Railway Bonds.	Bank Stock.
Par Value.	Par Value.	Shs.
\$3,000 Chi., Mil. & St. Paul 5s	\$3,000 Boston & Northern 4s	100 Fidelity Trust Co.,
2,000 Fitchburg 5s	10,000 West End 4 1/2s	
	2,000 West End 5s	

**PARK TRUST COMPANY, WORCESTER.****511 MAIN STREET.**

Incorporated August 6, 1915. Began business January 3, 1916.

President.

J. LEWIS ELLSWORTH, Treasurer.

C. E. BELLE, Nils BJORK, C. R. BLANCHARD, M. A. COOLIDGE, J. V. CRITCHLEY,  
I. P. DORWOOD, J. L. ELLSWORTH, L. R. FOWLER, R. B. FOWLER, W. A. FULLER,  
J. F. HARRIGAN, J. J. LINSEHAN, HORRA MANN, R. H. MANN, H. A. PIKE, F. J.  
REYNOLDS, H. O. ROCHELLEAU, J. A. SHERMAN, CHANNING SMITH, C. T. TATMAN,  
L. H. TIFFANY, G. M. WRIGHT.

A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 6 to 8 P.M. for savings deposits only.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Certificates	\$100,956	\$63,292	\$64,592	\$64,592	\$108,702
"    "	10,180	10,180	10,180	10,180	10,180
"    "	340,966	355,294	362,844	383,813	365,138
"    "	193,050	200,500	201,400	126,618	138,068
Real	142,691	196,461	149,090	167,485	199,660
"    "	43,922	72,819	77,545	44,825	61,398
"    "	128,485	260,198	267,104	284,107	269,667
"    "	614,424	640,053	788,231	857,769	914,046
"    "	3,818	1,611	1,832	724	1,262
"    "	1,360	1,747	1,757	575	575
"    "	15,167	15,167	15,167	15,167	15,167
"    "	26,580	37,832	37,909	38,572	39,024
"    "	95	-	-	62	17
Revenue	3,623	2,908	5,179	2,199	2,061
Banks	101,340	141,188	27,088	109,702	229,864
"    "	76,587	60,422	45,496	66,834	42,408
"    "	121,136	89,140	118,296	109,219	130,613
"    "	35,690	26,800	37,823	23,573	17,913
"    "	2,155	11,441	2,473	2,367	4,158
	\$1,982,185	\$2,185,833	\$2,213,486	\$2,213,486	\$2,549,896

**Liabilities.**

	\$300,000	\$300,000	\$300,000	\$300,000	\$300,000
"    "	86,251	86,251	86,251	86,251	86,251
"    "	11,640	11,640	10,867	22,217	23,605
"    "	1,477,807	1,606,916	1,524,637	1,698,980	1,929,178
"    "	19,700	29,000	29,324	17,358	12,817
"    "	13,764	6,721	32,574	10,199	17,497
"    "	25,263	13,371	22,453	5,118	23,415
"    "	25,000	5,000	2,000	11,417	11,417
"    "	17,551	5,235	7,012	4,837	508
"    "	5,209	5,230	5,252	5,263	5,308
"    "	-	-	50,000	30,000	30,000
"    "	-	53	-	-	-
"    "	-	3,160	2,422	400	400
"    "	-	118,800	131,700	146,333	110,500
	\$1,982,185	\$2,185,833	\$2,213,486	\$2,213,486	\$2,549,896





## MOUTH COUNTY TRUST COMPANY, BROCKTON.

155 MAIN STREET.

Branch Office: 11 Perkins Avenue.

Incorporated June 14, 1892. Began business September 1, 1893.

HOLLAND, President.

GEORGE E. FISHER, Secretary.

FRED B. LEONARD, Treasurer.

Directors: J. J. COOPER, J. C. CROCKER, JR., D. M. DEBAND, J. L. EMMET, G. E. FISHER,  
C. P. HOLLAND, F. B. LEONARD, M. D. LONG, W. T. PACKARD, G. R. PIERCE, B. B.  
E. SHAW, A. H. WILBUR.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; Commercial Department, 7 to 9 P.M.;  
Savings Department, 2 to 9 P.M. for deposits only.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	\$128,550	<del>128,550</del>	\$74,050	\$77,150	<del>128,550</del>
State bonds	29,230	29,230	29,230	29,230	29,230
Local bonds	402,409	402,409	402,409	405,978	404,867
Invested in settlement of	19,460	27,466	27,354	27,304	27,497
State	51,993	51,993	44,425	44,425	44,425
With collateral	10,014	10,014	13,474	12,774	12,774
State	43,653	36,893	<del>43,653</del>	50,352	42,112
Collateral	333,261	351,905	339,996	301,724	450,261
	728,252	787,036	853,247	838,644	919,428
	913	394	1,556	1,191	2,341
Preclosure	10,357	—	—	—	—
	928	383	640	679	185
	—	150	—	—	—
Drift and revenue	<del>1,244</del>	2,983	1,900	1,447	1,529
Government account	14,582	15,696	15,696	15,696	15,696
Advance paid on mort-	1,658	1,658	—	—	—
gages	90,946	69,104	57,749	96,153	144,940
Real estate	74,804	67,176	74,498	63,615	79,742
in same place	5,712	<del>5,712</del>	9,456	15,150	8,953
	11,506	9,558	7,137	15,299	14,855
	\$1,963,672	\$1,977,608	\$1,997,770	\$1,996,811	\$2,263,345

## Liabilities.

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Deposits, less expenses,	75,000	75,000	75,000	75,000	75,000
taxes paid	7,805	1,822	916	2,360	7,178
Post	1,032,655	1,114,213	1,078,249	1,071,399	1,234,530
	<del>30,818</del>	<del>31,420</del>	45,180	61,209	29,448
	3,860	1,420	2,908	869	1,246
Deposit not payable	—	312,052	—	—	—
within 30 days	—	—	—	—	—
not payable within	115,977	—	278,683	353,941	426,141
Checks	18,354	17,784	12,506	18,043	23,758
and	18	25	2	—	45
including certificates	—	—	—	—	—
representing money	260,000	105,000	85,000	35,000	—
	411	206	277	440	149
Interest on certificates	<del>1,000</del>	—	—	—	—
discounted	319,060	319,060	319,060	278,550	365,850
	\$1,963,672	\$1,977,608	\$1,997,770	\$1,996,811	\$2,263,345



**PRUDENTIAL TRUST COMPANY, BOSTON.****63 SUMNER STREET.**

Incorporated January 6, 1915. Began business June 1, 1915.

McNAMEE, President.

WILLIAM P. BAILEY, Treasurer.

Directors: J. F. BARNETT, H. M. BRIDGEMAN, R. W. P. BROWN, W. A. BYRNE, E. B. CARLTON, R. C. CHASE, P. J. DONAHUE, J. H. FOLAN, J. A. HALLORAN, H. W. HATCH, J. F. HAYES, J. H. HENNESSY, H. S. KLEBENOV, J. W. LINNEMAN, C. D. MALAGUTI, R. S. MCCARTHER, J. H. MCLEAN, J. H. H. MCNAMEE, F. N. MOORE, E. A. O'DONNELL, M. A. O'LEARY, E. W. A. QUINN, J. E. REAGAN, C. F. STACK, F. H. VIELE.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M. and for deposits only until 3 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 30, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	\$33,950	\$38,830	\$38,496	\$50,614	\$90,878
State bonds	9,237	9,237	9,237	9,237	9,237
City bonds	-	-	10,980	10,980	10,980
State	24,600	31,100	32,391	43,091	43,041
With collateral	215,949	267,549	287,587	268,665	240,887
Loans	83,589	74,987	65,781	50,911	52,351
Collateral	201,998	202,181	175,828	155,489	181,545
Real estate	424,878	477,027	555,265	567,074	601,271
Prepaid	12,446	12,226	12,486	16,212	12,226
Foreclosure	-	-	-	-	2,039
Expenses	15,913	15,913	15,913	15,913	15,913
Interest	-	121	-	-	131
Stamps	386	704	-	-	-
Interest paid	100	100	100	100	100
Interest	7,185	3,323	17,924	13,203	12,807
Interest paid	32,334	42,309	10,533	9,700	35,648
Interest banks	113,858	136,963	90,972	78,714	96,091
Interest banks	3,339	1,424	1,349	1,302	1,302
Specie	52,610	52,610	37,249	37,249	37,249
Same place	25,845	31,490	30,020	25,802	30,482
Other places	2,771	1,516	-	-	-
Other	2,207	1,270	164	432	1,490
	\$1,262,995	\$1,414,710	\$1,392,273	\$1,392,843	\$1,527,100

**Liabilities.**

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Deposits, gross	50,000	50,000	50,000	50,000	50,000
	16,655	33,143	1,803	16,644	26,209
Deposits	642,266	737,136	706,388	766,585	935,268
Deposits	19,444	48,043	21,549	9,375	19,490
Deposits	14,088	18,367	17,486	13,788	22,637
Deposits	5,919	20,362	2,803	14,821	19,937
Deposits not payable	63,850	35,050	29,050	27,550	23,050
Deposits not payable within	57,907	100,709	120,475	149,457	9,362
Deposits	-	-	5,010	-	-
Deposits	-	-	35,709	-	35,709
Deposits including certificates	192,865	172,000	202,000	140,000	43,065
Deposits representing money	-	-	-	3,942	12,030
Deposits	1	-	-	6	972
Deposits	-	-	-	680	4,222
	\$1,262,995	\$1,414,710	\$1,392,273	\$1,392,843	\$1,527,100

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	-	-	-	-
Telephone company bonds	\$32,088	\$32,088	\$21,108	\$21,108
Loans on real estate	134,040	148,222	191,305	183,512
Loans on personal security	160,784	132,980	127,850	165,153
Real estate by foreclosure	2,579	2,594	5,217	5,392
Taxes and insurance paid on mort- gaged properties	172	171	342	-
Other assets	273	276	275	-
Due from national banks and trust companies	14,887	7,080	8,267	22,501
Cash (currency and specie)	1,491	917	3,778	468
Checks and other cash items	118	104	4,540	1,519
	\$346,182	\$324,432	\$362,682	\$399,753

## Liabilities.

Deposits	\$316,425	\$319,792	\$337,297	\$396,101
Profit and loss	2,219	219	1,806	18
Interest, rents, etc., less current ex- penses	2,509	4,892	-	3,574
Other liabilities	29	29	29	-
Bills payable	25,000	-	-	-
Due on uncompleted mortgage loans	-	-	23,550	-
	\$346,182	\$324,432	\$362,682	\$399,753

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.

\$10,000 U. S. Cert. of Indebt. 4½%

**PURITAN TRUST COMPANY, BOSTON.****23 COURT STREET.**

Incorporated March 12, 1892. Began business March 23, 1895.

STOCKMAN, President.

FREDERICK W. STOCKMAN, Treasurer.

FREDERICK SLADER, Secretary.

W. A. BANCROFT, NELSON CURTIS, J. H. EDWARDS, ADOLPH EHRLICH, T. B. FITZ-  
 F. FORBES, F. S. HIGH, F. S. LORD, EDWARD McLELLAN, A. C. RATNER, F. W.  
 H. P. TILDEN, H. D. TUDOR, F. L. YOUNG.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
	\$120,335	\$136,951	\$115,941	\$180,191	\$177,571
	97,190	97,190	97,190	97,190	97,190
	557,032	492,618	492,618	492,618	492,618
	37,710	40,235	39,735	39,085	38,185
	208,658	223,870	195,178	172,806	184,880
	98,052	99,952	72,152	70,652	83,853
	189,894	200,997	166,678	147,793	138,265
	709,087	782,888	822,921	751,300	639,147
	8	148	218	234	324
	18,500	18,500	17,000	17,000	17,000
	15,000	15,000	15,000	15,000	15,000
	279	223	234	—	237
	280	47	405	849	426
	398	—	8,810	820	—
	235,805	214,618	337,086	471,278	252,301
	174,708	174,708	141,294	162,824	187,064
	1,609	655	5,089	484	2,161
	—	3,865	2,874	4,008	1,863
	502	298	502	435	382
	\$2,465,047	\$2,482,763	\$2,531,870	\$2,624,567	\$2,458,717

**Liabilities.**

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
	150,000	150,000	150,000	150,000	150,000
	56,273	65,290	59,533	62,848	56,887
	1,835,178	1,733,955	1,835,531	1,849,468	1,817,228
	178	177	178	90	195
	22,068	17,248	32,448	22,128	17,621
	25,091	26,116	30,004	7,051	8,528
	12,255	4,666	8,460	13,858	32,235
	169,408	126,482	157,548	217,539	175,655
	16	8	8,004	128	108
	—	150,000	50,000	100,000	—
	—	—	—	1,444	—
	624	196	164	13	—
	—	8,625	—	—	260
	\$2,465,047	\$2,482,763	\$2,531,870	\$2,624,567	\$2,458,717





# REPORT OF THE

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## SAVINGS DEPARTMENT.

### Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
or Savings				
. . .	\$34,000	\$64,000	\$69,000	\$69,000
. . .	64,020	64,020	64,886	64,886
. . .	11,848	11,848	15,686	15,686
. . .	—	—	8,312	8,312
company	14,480	14,480	14,480	14,480
. . .	216,242	217,445	221,875	275,862
y . . .	224,976	243,478	346,275	410,801
and trust	6,888	24,737	8,618	17,352
. . .	—	—	100	—
. . .	10,845	14,220	5,275	5,469
. . .	200	160	—	18
	\$582,999	\$654,418	\$754,002	\$882,366

### Liabilities.

. . .	\$575,719	\$647,793	\$750,516	\$869,875
. . .	113	1,169	1,859	1,861
current ex-	7,163	5,456	1,627	8,530
. . .	4	—	—	2,100
	\$582,999	\$654,418	\$754,002	\$882,366

## OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

ds.

Street Railway
Par Value.
\$6,000 Boston Elevated
9,000 West End St
1,000 Worcester & Clin
M. & N. St.
Bank Stock
Shs.
100 Fidelity Trust Co., B
10 National Shawmut B



**RANDOLPH TRUST COMPANY, RANDOLPH.****NORTH MAIN STREET.**

Incorporated April 9, 1915. Began business July 9, 1915.

HENDERSON, President.

ASA W. GRANGER, Treasurer.

Directors: G. F. ARCHER, J. B. BRENNAN, M. B. CLAFF, J. J. DONNETT, C. H. FERGUSON, L. H. H. HAM, R. E. HAMLEN, J. D. HENDERSON, C. D. HILL, J. T. LEAHY, M. E. LEAHY, HANN, R. J. McAULIFFE, W. F. McAULIFFE, J. F. MINGLEY, C. O. MILLER, I. W. PAINES, QUIGLEY, W. U. SHERMAN, J. C. STREVER, F. H. TALCOTT, G. H. WYMAN, J. T. WILLETT, OUNG, P. W. VIE.

HOURS: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 20, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
U. S. bonds	\$41,600	\$41,544	\$32,999	\$24,807	\$44,901
Secured with U. S. Treasury					
secure postal savings	2,040	2,040	2,040	2,040	2,040
and bonds	63,195	63,195	64,920	68,920	69,860
Real estate	46,050	46,522	44,565	50,675	55,284
Secured with collateral	4,475	2,183	2,183	5,486	1,423
and loans	2,633	1,775	1,775	1,776	3,678
with collateral	24,530	22,146	15,389	17,682	26,969
Loans	75,038	72,811	77,188	75,172	74,689
Loans	-	13	3,702	-	-
Loans	11,721	11,700	11,700	11,700	11,700
by foreclosure	-	322	-	-	-
Real estate	3,900	3,900	3,900	3,900	3,900
Real estate	-	-	750	725	675
Real estate	-	-	-	324	-
Real estate, thrift and revenue	4	14	5	-	3
Interest and taxes paid	3,124	5,640	7,979	3,135	1,997
Count	4,400	6,038	2,230	300	300
Over banks	9,001	15,258	8,932	16,100	30,382
Over banks	604	647	647	1,181	647
Real specie	11,197	14,654	18,175	19,931	14,183
	<b>\$213,527</b>	<b>\$211,110</b>	<b>\$299,027</b>	<b>\$303,854</b>	<b>\$342,531</b>

**Liabilities.**

	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
Earnings, gross	6,000	6,000	6,000	6,000	6,000
	2,029	4,597	7,608	4,263	4,058
Check	143,654	152,336	141,764	153,113	159,397
of deposit	950	3,150	3,925	3,925	3,825
Checks	95	930	63	47	6,756
Checks	-	15	19	764	-
of deposit not payable					
thirty days	5,000	5,000	5,000	5,000	5,000
not payable within					
days	36,937	49,585	55,807	60,966	77,809
Over banks	23,857	25,016	17,046	17,046	18,513
including certificates					
representing money	15,000	-	-	-	-
Completed mortgage loans	-	3,720	1,715	1,173	1,173
	<b>\$203,523</b>	<b>\$310,250</b>	<b>\$299,527</b>	<b>\$303,854</b>	<b>\$342,531</b>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 30, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	\$13,000	\$13,000	\$13,000	\$43,000
Railroad bonds and notes	17,557	17,557	17,557	17,546
Street railway bonds	9,736	9,736	9,736	14,736
National bank and trust company stock	20,291	20,291	20,291	19,291
Loans on real estate	65,875	72,039	75,546	74,221
Loans on personal security	31,612	38,386	37,744	42,234
Real estate by foreclosure	-	-	-	-
Taxes and insurance paid on mortgaged properties	-	-	182	217
Premium account	-	-	-	-
Due from national banks and trust companies	96	3,310	10,435	1,155
Cash (currency and specie)	3,453	1,140	2,747	1,331
	\$161,430	\$175,959	\$187,238	\$213,731

## Liabilities.

Deposits	\$160,608	\$175,593	\$185,800	\$213,914
Guaranty fund	822	-	-	-
Interest, rents, etc., less current expenses	-	366	1,438	817
	\$161,430	\$175,959	\$187,238	\$213,731

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Railroad Bonds.	Street Railway Bonds.	Bank Stock
Par Value.	Par Value.	Sta.
\$3,000 Pitts., Lake E. & W. Va. 4s	\$3,000 Boston Elevated 5s	10 Canton Trust Co., Can
1,000 Boston & Albany 5s	1,000 West End 4s	25 Fidelity Trust Co., Bos
5,000 Chi., Mil. & St. Paul 4s	3,000 West End 4½s	10 Malross Trust Co., Ma
5,000 Maine Central 4½s	5,000 West End 7s	25 Natick Trust Co., Nati
		14 N. Shawmut Bk., Bos

**REVERE TRUST COMPANY, REVERE.****CORNER BEACH STREET AND NORTH SHORE ROAD.**

Incorporated July 27, 1916. Began business December 20, 1916.

President.

JAMES P. DOLAN, Secretary.

G. DWIGHT CABOT, Treasurer.

Directors: G. D. CABOT, W. H. CANAVAN, A. A. CASABBA, J. M. CURLY, A. B. CURTIS,  
 J. M. F. GARDINER, JOSHUA HARRON, W. H. JOHNSON, ANTHONY MCGINNIS, P. J.  
 NATHAN PINANSKI, M. J. PORCELLA, H. J. SKIFFINGTON.

Hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., Wednesdays and Saturdays, 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds and certificates					
U.S. bonds	\$67,100	\$53,350	\$270,650	\$253,600	\$231,910
State bonds	72,194	72,194	77,156	77,156	77,020
Real estate	59,539	57,701	60,210	62,809	67,743
Loans with collateral	30,570	21,078	34,594	35,346	49,804
Loans on collateral	15,533	25,933	22,759	32,726	41,980
Loans on collateral	27,735	19,261	26,730	34,156	25,447
Loans on collateral	66,725	86,675	129,170	157,020	138,959
Loans on collateral	507	3,484	8,477	2,659	3,275
Loans on collateral	6,832	6,832	8,339	8,846	8,846
Loans on collateral	930	-	-	-	-
Loans on collateral	43	28	8	19	4
Loans on collateral	-	880	1,972	2,170	324
Loans on collateral	22,648	29,759	21,251	48,888	57,392
Loans on collateral	24,157	18,336	16,747	16,981	16,614
Loans on collateral	27,153	33,372	27,021	34,556	22,382
	\$421,765	\$438,963	\$700,084	\$766,432	\$741,600

**Liabilities.**

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Capital	10,000	10,000	10,000	10,000	10,000
Surplus, less expenses, and taxes paid	2,409	1,970	4,573	6,040	6,837
Deposits	252,938	269,757	327,458	473,157	428,267
Deposits	1,700	2,100	3,100	3,100	3,100
Deposits	958	1,100	267	3,106	9,421
Deposits	2,600	-	-	-	-
Deposits not payable within 30 days	5,000	5,000	5,000	5,000	5,000
Deposits not payable within 30 days	5,137	9,410	12,250	15,907	18,922
Deposits including certificates representing money	40,000	40,000	237,148	150,000	160,000
Deposits	61	38	232	32	97
Deposits on mortgage loans	968	200	70	-	-
	\$421,760	\$438,960	\$700,084	\$766,432	\$741,600

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	—	—	—	\$30,000
Railroad bonds and notes	\$12,543	\$12,543	\$12,543	12,543
Street railway bonds	—	—	—	—
Telephone company bonds	4,569	4,569	4,569	4,569
National bank and trust company stock	3,125	3,125	3,125	3,125
Loans on real estate	48,625	48,600	73,100	92,100
Loans on personal security	38,700	57,375	68,225	77,425
Due from national banks and trust companies	8,807	19,499	29,326	34,760
Cash (currency and specie)	1,505	2,356	3,320	459
	\$117,874	\$148,067	\$194,208	\$254,981

## Liabilities.

Deposits	\$117,336	\$146,566	\$191,853	\$254,260
Interest, rents, etc., less current expenses	538	1,501	2,855	721
	\$117,874	\$148,067	\$194,208	\$254,981

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds.	Street Railway Bonds.	Bank Stocks.
Par Value.	Par Value.	Par Value.
\$30,000 United States 4½s	\$5,000 West End 7s	\$25 Fidelity Trust Co.,
<b>Railroad Bonds.</b>		
\$10,000 Chi., Mil. & St. Paul 4½s		
8,000 Pennsylvania 4½s		

**ROCKLAND TRUST COMPANY, ROCKLAND.****UNION STREET.**

Incorporated September 10, 1907. Began business September 30, 1907.

President.

FRANK H. WRIGHT, Secretary.

JAMES H. HUNT, Treasurer.

Directors: W. F. BATES, T. H. BUTTIMER, A. W. DONOVAN, H. T. DRAKE, H. T. FOGG, L. M. G. W. KELLEY, H. G. PERRY, A. S. PETERSON, A. A. PHILIPS, LOT PHILLIPS, WALTER J. W. SPENCE, C. H. WATERMAN, J. R. WHEELER, G. A. WOODWARD, F. H. WRIGHT.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	\$117,900	\$85,960	\$71,350	\$174,400	\$341,850
and with U. S. Treas-					
ure postal savings	6,935	6,935	6,935	6,935	6,935
and bonds	306,201	317,454	322,392	282,766	280,038
State	123,680	125,262	130,712	131,601	126,151
with collateral	143,325	161,887	184,070	173,324	266,321
loans	21,950	22,100	21,450	26,503	26,635
collateral	91,198	74,751	82,513	70,419	80,961
	582,498	595,235	639,246	641,207	676,432
	35	267	491	699	1,784
	45,275	44,000	44,204	44,204	44,000
State	7,299	7,000	7,000	7,000	7,000
fixtures	5,712	5,000	5,378	5,153	5,316
	-	-	-	-	6
stamps	50	50	-	50	50
and account	7,806	7,000	4,248	19,111	8,006
re banks	106,720	208,340	160,565	266,676	197,862
Specie	77,986	103,637	91,890	98,421	118,908
	\$1,644,365	\$1,764,878	\$1,773,444	\$1,948,469	\$2,188,205

**Liabilities.**

	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
ings, less expenses,	100,000	125,900	125,000	125,000	130,000
and taxes paid	51,698	30,669	31,733	34,789	30,350
Deposit	1,187,772	1,246,287	1,315,186	1,506,146	1,752,569
	49,538	49,538	3,088	2,998	72,828
	246	760	5,250	4,902	1,175
deposit not payable	-	-	68,950	68,950	-
by days	-	-	-	-	-
not payable within	14,569	26,868	35,412	47,000	56,798
Notes	65,542	85,734	88,812	58,667	44,625
and	-	16	-	-	60
	-	6	13	17	-
allments received on	75,000	-	-	-	-
erty Bonds	-	-	-	-	-
	\$1,644,365	\$1,764,878	\$1,773,444	\$1,948,469	\$2,188,205

Public Funds, Bonds.	Par Value.	Street Railway
Par Value.	\$2,000 Boston & Albany 4s	Par Value.
\$7,350 United States 4 1/2s	2,000 Chr., Mil. & St. Paul 4 1/2s	\$2,000 Boston Elevated
1,000 Portland, Ore., 6s	5,000 Chr., Mil. & St. Paul 5s	2,000 Boston Elevated
4,640 Duxbury 4 1/2s	1,000 Chr. & Northwestern 4s	2,000 Marlboro & Wen
3,000 Hanover 5.40%	2,000 Fitchburg 3 1/2s	2,000 Old Colony 4s
2,000 Rockland 4s	2,000 Fitchburg 4s	1,000 Uxbridge & Black
	2,000 Fitchburg 5s	2,000 West End 4s
	5,000 Louisville & Nashville 5s	2,000 West End 4 1/2s
	10,000 N. Y. C. & H. R. 4s	2,000 West End 5s
	4,000 Pennsylvania 4 1/2s	2,000 Worcester Conso
	1,000 Portland & Ogdensburg 4 1/2s	2,000 Worcester & Sou
<b>Railroad Bonds.</b>		
\$1,000 Atch., Top. & Santa Fé 4s		
6,000 Baltimore & Ohio 4s		
5,000 Baltimore & Ohio 4 1/2s		

**SALEM TRUST COMPANY, SALEM.**

116 WASHINGTON STREET.

Incorporated April 10, 1902. Began business February 16, 1903.

President.

HARRY M. WILKINS, Treasurer.

Directors: M. W. BARBER, W. P. BURTON, F. L. EVANS, W. P. GOVE, O. E. JACKSON,  
E. K. JENKINS, D. I. ROBINSON, CHARLES SANDERS.

8 A.M. to 1.30 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds and certificates					
Government	\$30,000	—	\$50,000	\$11,000	\$3,196
Municipal bonds	154,144	\$154,144	82,472	109,996	143,298
State	199,295	199,865	190,435	135,345	130,160
With collateral	111,449	48,161	88,541	115,166	111,788
Loans	105,446	84,272	160,569	147,236	147,676
On collateral	212,702	266,880	220,943	142,654	138,465
Cash	496,229	565,514	553,771	726,697	723,471
Savings	514	1,415	3,060	248	1,035
Fixtures	4,000	4,000	4,000	4,000	2,000
Bond account	211,147	163,856	203,254	122,913	55,933
Rent	6,201	6,201	5,664	5,207	5,207
On banks	224,467	162,956	81,781	100,162	57,277
On banks	—	—	—	15,674	15,684
Specie	72,328	72,914	49,500	58,621	77,323
In same place	5,390	5,374	4,036	8,207	2,492
Cash	12,109	1,401	2,011	1,133	1,748
	\$1,845,421	\$1,737,553	\$1,700,037	\$1,704,330	\$1,614,934

**Liabilities.**

Savings, less expenses,	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
and taxes paid	25,000	25,000	25,000	25,000	25,000
—	4,210	11,185	1,194	5,447	13,332
Bank deposit	1,232,285	1,106,363	1,037,268	1,090,316	988,270
—	7,003	9,349	8,555	12,257	9,641
—	847	5,305	4,075	2,167	3,145
Checks	249	249	262	313	455
Deposit not payable					
within 30 days	54,054	42,983	38,424	33,302	28,260
not payable within	—	—	—	—	50,000
On banks	10,557	—	—	—	—
On banks	74,001	49,832	98,068	73,339	89,642
Including certificates					
representing money	80,000	150,000	150,000	175,000	170,000
—	26	98	2	—	—
Interest on certificates	7,189	7,189	7,189	7,189	7,189
Installments received on					
Salem Loan Bonds	150,000	130,000	130,000	80,000	30,000
	\$1,845,421	\$1,737,553	\$1,700,037	\$1,704,330	\$1,614,934

# REPORT OF THE

## SAVINGS DEPARTMENT.

### Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings</i>				
<i>Banks.</i>				
road bonds and notes . . .	\$13,094	\$2,766	\$2,766	\$2,766
phone company bonds . . .	8,293	8,293	5,819	1,663
ns on real estate . . .	18,000	17,000	17,443	69,000
ns on personal security . . .	21,500	26,500	35,500	38,817
ns . . .	-	-	38	37
ense account . . .	200	200	-	-
rest . . .	48	-	715	-
from national banks and trust companies . . .	2,999	22,527	21,940	7,048
ers' shorts . . .	-	2	2	-
h (currency and specie) . . .	636	159	456	3,622
aks and other cash items . . .	-	-	-	10
	\$64,770	\$77,447	\$84,679	\$122,963

### Liabilities.

oats . . .	\$63,982	\$76,642	\$84,060	\$121,942
ranty fund . . .	-	-	98	-
lt and loss . . .	644	486	201	299
rest, rents, etc., less current ex- penses . . .	144	319	330	722
	\$64,770	\$77,447	\$84,679	\$122,963

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

### Railroad Bonds.

Par Value.

\$2,000 Boston & Albany 4s

1,000 Mil., Lake Shore & Western 4s



**SECURITY TRUST COMPANY, LYNN.****66 CENTRAL SQUARE.****Branch Office: 81 Market Square, West Lynn.****Incorporated April 26, 1890. Began business January 15, 1891.****W. M. Nye, President.****W. M. Nye, Treasurer.****GEORGE H. BREED, Secretary.**

**Directors:** R. S. BAUER, E. F. BREED, G. H. BREED, H. P. BURNELL, T. W. GARDNER, C. S. J. HINCH, L. W. KIMNEY, F. W. KIMBALL, J. P. PERMAN, J. C. F. PRINCE, H. M. S. SANBORN, B. F. SPINNEY, C. E. WILSON, C. G. WOODBRIDGE.

**Main office, 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M.; 7 to 9 P.M.; Branch office, 8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 1 P.M.; 7 to 9 P.M.**

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds and certificates					
United States	\$570,760	\$556,828	\$593,885	\$1,167,210	\$450,750
Bonds	54,000	54,000	54,000	54,000	54,000
And bonds	211,559	211,559	196,559	196,559	191,949
Held in settlement of					
Loans	14,443	14,443	23,821	23,821	15,355
State	1,143,570	1,075,380	1,069,255	865,905	814,900
With collateral	265,704	254,998	256,335	267,806	429,568
Loans	382,360	416,837	355,000	435,784	421,933
On collateral	195,682	221,846	239,129	210,878	383,871
As	1,732,509	1,989,868	2,205,523	2,054,710	2,400,975
Foreclosure	147	528	2,206	120	1,153
Fixtures	10,000	10,000	10,519	10,640	10,904
Any held for distribu-	9,305	10,606	12,000	12,000	12,000
t	16,625	16,625	1,800	7,425	5,637
Thrift and revenue	34	375	-	82	60
Banks	415	527	-	-	-
Banks	3,306	3,306	1,539	4,077	305
Banks	743	1,668	1,608	1,176	1,176
Banks	346,461	397,412	395,796	399,680	417,772
Banks	-	-	-	-	194,684
Banks	296,242	304,181	229,357	270,945	227,029
Banks	25,435	22,589	37,626	11,444	38,511
Banks	5,442	3,206	9,789	696	8,375
	\$5,284,844	\$5,465,680	\$5,625,849	\$5,995,008	\$6,081,007

**Liabilities.**

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Banks	200,000	200,000	200,000	200,000	200,000
Banks	99,594	109,193	108,174	119,417	104,093
Banks	4,583,697	4,005,584	5,013,682	5,183,934	5,094,762
Banks	42,653	31,314	17,516	58,702	74,864
Banks	12,544	5,541	17,156	13,832	10,040
Banks	9,000	12,435	20,848	6,265	6,447
Banks	-	-	-	3,100	-
Banks	36,717	51,119	49,009	59,586	40,681
Banks	2	44	4,014	22	70
Banks	100,000	250,000	-	150,000	350,000
Banks	187	-	-	-	-
Banks	450	450	450	50	50
	\$5,284,844	\$5,465,680	\$5,625,849	\$5,995,008	\$6,081,007

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
Miscellaneous bonds	\$950 00	On trust accounts	.
Railroad stocks	8,685 00	Income	.
Manufacturing stocks	14,165 00	Borrowed money	.
Miscellaneous stocks	11,117 50		
Loans on real estate	39,600 00		
Real estate owned	10,100 00		
Deposits in savings banks	1,320 00		
Deposits in national banks or trust companies	966 69		
	<u>\$86,924 19</u>		

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	—	\$50,000	\$50,000	\$50,000
National bank and trust company stock	—	—	15,000	—
Loans on real estate	\$447,497	499,752	494,952	675,077
Loans on personal security	50,000	120,000	225,000	260,180
Interest accrued	999	—	—	—
Due from national banks and trust companies	44,456	44,333	38,149	19,435
Tellers' shorts	20	23	52	—
Cash (currency and specie)	5,594	4,684	3,081	1,673
	<u>\$548,566</u>	<u>\$718,792</u>	<u>\$826,234</u>	<u>\$1,006,365</u>

## Liabilities.

Deposits	\$545,597	\$712,028	\$821,611	\$993,409
Guaranty fund	—	—	—	—
Profit and loss	1,127	—	—	—
Interest, rents, etc., less current expenses	1,756	6,685	4,594	12,836
Tellers' overs	86	79	29	120
	<u>\$548,566</u>	<u>\$718,792</u>	<u>\$826,234</u>	<u>\$1,006,365</u>

**SOMERVILLE TRUST COMPANY, SOMERVILLE.****406 HIGHLAND AVENUE, WEST SOMERVILLE.****Branch Office: 265 Pearl Street.**

Incorporated October 8, 1907. Began business November 11, 1907.

HAYDEN, *President.*JOSEPH E. GENDRON, *Treasurer.*

Directors: F. C. ALEXANDER, G. M. BARNUM, A. F. CARPENTER, I. F. CARPENTER, F. M. W. FARMER, J. E. GENDRON, C. A. GRIMMOND, J. O. HAYDEN, J. W. F. HOBBS, W. C. C. E. MORGAN, A. A. PERRY, W. L. SNOW, E. S. SPARROW, C. E. WALLIS, J. M. YORK.

Hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov 1, 1918.
bonds and certificates					
United States	\$48,750	\$62,485	\$54,600	\$167,600	\$196,900
bonds	883	-	-	-	-
and bonds	41,017	41,017	41,017	41,017	41,017
estate	221,050	218,566	218,425	218,241	217,758
with collateral	128,857	123,828	138,838	91,544	89,848
loans	18,226	13,971	15,971	9,555	10,500
with collateral	228,436	249,332	292,298	304,302	391,903
ins	142,687	124,710	158,559	158,493	160,711
	85	1,822	-	-	-
fixtures	40,000	40,000	40,000	40,000	40,000
	5,206	4,000	4,000	3,000	2,000
	287	-	-	203	-
ue stamps	174	142	109	-	38
Bond account	-	-	15,845	77	19,940
erve banks	34,601	71,211	10,000	42,223	65,266
er banks	-	-	-	61	1,766
specie	57,414	47,955	53,218	70,585	60,275
in other places	-	2,187	481	3,444	5,141
me	984	-	-	-	-
	\$968,637	\$1,001,226	\$1,042,861	\$1,150,345	\$1,303,063

**Liabilities.**

	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
earnings, less expenses,	40,000	40,000	40,000	45,000	50,000
and taxes paid	7,598	6,133	6,047	9,233	1,873
check	695,478	745,813	759,076	889,047	1,049,833
deposit	15,350	9,927	7,734	21,630	10,731
s	2,781	3,432	9,728	8,367	3,836
deposit not payable					
irty days	4,000	-	-	-	-
e banks	-	-	23,160	-	-
banks	36,112	28,017	31,049	26,938	31,092
paid	-	381	-	130	5,198
taxes	-	1,800	83	-	500
	-	13	494	-	-
installments received on					
erty Bonds	17,317	16,210	16,490	-	-
	\$968,637	\$1,001,226	\$1,042,861	\$1,150,345	\$1,303,063

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds . . . . .	\$58,800	\$45,850	\$33,200	\$30,500
Railroad bonds and notes . . . . .	5,906	5,906	5,906	5,906
Street railway bonds . . . . .	18,070	18,070	18,070	18,070
Loans on real estate . . . . .	334,575	330,175	329,075	328,475
Loans on personal security . . . . .	286,719	346,094	352,094	404,094
Due from national banks and trust companies . . . . .	17,680	3,074	26,796	19,960
Cash (currency and specie) . . . . .	14,551	4,765	11,919	9,391
Checks and other cash items . . . . .	30	—	—	—
	\$736,331	\$753,934	\$777,060	\$816,396

## Liabilities.

Deposits . . . . .	\$733,713	\$743,546	\$761,066	\$811,899
Interest, rents, etc., less current expenses . . . . .	2,618	10,388	15,994	4,507
	\$736,331	\$753,934	\$777,060	\$816,396

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT

Public Funds, Bonds.	Railroad Bonds.	Street Railway
Per Value.	Per Value.	Per Value.
\$2,250 United States 3½%	\$5,000 Baltimore & Ohio 4½%	\$5,000 Boston Elevated
6,200 United States 4%	1,000 Boston & Maine 6%	13,000 West End 5%
22,250 United States 4½%		

**SOUTH BOSTON TRUST COMPANY, BOSTON.**

474 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated March 27, 1891. Began business May 16, 1892.

NARD, President.

GEORGE L. WHITEHOUSE, Treasurer.

Directors: JOHN COULSON, J. F. CREED, C. A. CURTIS, J. T. DUKE, E. M. HAMLIN, J. D. HAN, ANTHONY IVASSKEVICH, C. S. JUDKINS, L. J. LOGAN, J. A. MAYNARD, C. P. MOONEY, J. R. NICHOLSON, A. S. PRICE, KARIMEN SIDLAUSKAS, J. W. SULLIVAN, H. W. TWOMEY, CHARLES VAN STONE, J. J. WALL, J. H. WHITE.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	\$199,800	\$289,970	\$195,850	\$268,900	\$336,045
State bonds	50,000	50,000	50,000	50,000	50,000
City bonds	272,767	262,073	262,073	275,563	343,663
State	139,015	144,790	129,790	42,490	20,890
With collateral	141,568	169,868	161,784	194,614	192,492
Loans	16,864	16,315	16,100	4,050	3,815
Collateral	342,952	375,584	390,847	362,980	509,509
Real estate	114,298	94,898	112,975	119,643	178,302
Deposits	54	1,413	169	54	82
Acceptances	90,000	95,737	95,737	94,737	94,737
Other	210	16	-	22	167
Due from banks	298	299	299	299	299
Due to banks	85,141	152,361	158,315	161,283	128,948
Due from banks	29,600	23,837	24,139	25,499	49,979
Specie	128,540	94,070	108,610	104,101	123,765
On hand	13,711	9,199	16,741	23,178	42,327
In other places	4,720	4,175	4,643	5,081	45,920
Other	4,043	2,759	1,944	618	1,435
	\$1,643,678	\$1,786,859	\$1,730,016	\$1,732,102	\$2,117,185

**Liabilities.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus	50,000	50,000	50,000	50,000	50,000
Reserve	17,043	16,779	16,800	24,550	17,242
Deposits	1,114,911	1,093,003	1,113,792	1,186,983	1,280,597
Acceptances	2,798	2,587	4,559	2,069	2,242
Loans	7,401	13,816	12,351	5,798	8,108
Other	17,857	12,109	46,816	117	56,021
Due to banks	85,141	46,272	56,655	32,269	49,965
Due from banks	-	20	4,000	-	-
Other	259	91	-	60	14
Collateral received on					
Property Loan Bonds	137,679	303,174	203,682	231,708	447,459
Current	2,000	4,000	6,000	2,017	4,017
Completed mortgage loans	64,886	55,008	43,775	5,431	900
	\$1,643,678	\$1,786,859	\$1,730,016	\$1,732,102	\$2,117,185

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.
Railroad bonds	\$1,000 00	On trust accounts
	\$1,000 00	

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	\$30,000	\$54,103	\$58,515	\$108,515
Railroad bonds and notes	4,050	14,050	14,050	4,050
Street railway bonds	5,088	5,088	5,088	10,210
Telephone company bonds	8,150	8,150	8,150	8,150
National bank and trust company stock	31,900	31,900	31,900	31,900
Loans on real estate	105,487	195,675	253,583	311,563
Loans on personal security	327,842	309,505	344,504	437,886
Tellers' shorts	110	10	10	10
Due from national banks and trust companies	65,157	68,998	56,061	22,375
Cash (currency and specie)	12,109	4,865	10,738	19,612
	\$589,893	\$692,344	\$782,579	\$949,371

## Liabilities.

Deposits	\$582,378	\$680,388	\$777,065	\$935,698
Interest, rents, etc., less current expenses	1,665	1,606	264	2,326
Reserved for interest	5,850	10,350	5,250	11,338
Other liabilities	—	—	—	9
	\$589,893	\$692,344	\$782,579	\$949,371

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

**Public Funds, Bonds.**  
 Par Value.  
 \$25,000 United States 4½s  
 125,000 U. S. Cert. of Indebt. 4½s

**Railroad Bonds.**  
 Par Value.  
 \$10,000 Baltimore & Ohio 4s  
 10,000 Chi., Mil. & St. Paul 4½s  
 10,000 Illinois Central 4s

**Street Railway**  
 Par Value.  
 \$10,000 West End 7s  
**Bank Stock.**  
 Shs.  
 100 Fidelity Trust Co.,  
 100 National Shawmut

# SPRINGFIELD SAFE DEPOSIT AND TRUST COMPANY, SPRINGFIELD.

500 MAIN STREET.

Incorporated June 18, 1885. Began business June 1, 1886.

LINCOLN, President.

HARRY L. BRADLEY, Treasurer.

Directors: L. W. BESSER, R. R. CLEVELAND, LUKE CORCORAN, D. W. ELLIS, E. G. GAYLORD,  
W. H. H. KEMATER, W. A. LINCOLN, C. E. MACKINTOSH, C. C. McELWAIN, F. H.  
W. S. ROBINSON, J. A. SKINNER, SIDNEY STEVENS, A. B. WALLACE, F. A. WOODS.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	\$135,057	\$126,857	\$142,850	\$186,750	\$297,369
Bonds	135,000	135,000	-	-	-
and with Federal Re-	-	-	111,750	111,750	111,750
and bonds	513,064	524,233	562,100	591,996	575,445
ired in settlement of	45,509	41,924	39,101	33,424	33,424
estate	793,810	721,310	720,222	682,672	683,972
with collateral	1,557,051	1,735,101	1,865,389	1,782,819	1,714,038
loans	165,479	160,393	219,143	168,713	276,663
collateral	419,435	361,829	388,566	377,997	3,102,219
us	2,476,138	2,522,436	2,508,007	2,568,358	2,435,390
	237	422	643	508	1,580
ults	50,000	50,000	50,000	50,000	50,000
	39	-	-	-	-
	368	84	26,989	203	424
nt	12,600	9,596	9,596	9,596	9,646
thrift and revenue	-	1,072	1,666	989	755
ve banks	1,581,693	1,218,079	1,835,625	1,823,908	1,044,744
banks	19,326	14,658	10,771	20,559	16,688
pecie	368,630	385,938	342,198	348,641	365,016
in same place	43,859	41,962	88,335	44,864	61,143
us	394	266	-	-	122
	\$8,318,689	\$8,051,160	\$8,923,596	\$8,303,747	\$11,180,388

## Liabilities.

	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
	750,000	750,000	750,000	750,000	1,000,000
ings, less expenses, and taxes paid	200,304	325,957	339,561	303,001	116,863
	5,672,986	5,554,366	6,169,604	5,628,751	5,110,000
coupons, etc.	25,261	15,250	99,347	104,629	22,636
deposit	1,023,273	842,373	978,336	912,068	744,244
	9,568	24,861	9,367	674	7,606
cks	10,444	14,217	39,548	13,763	24,233
banks	6,747	4,104	4,437	17,484	-
banks	710	894	2,033	1,267	9
aid	92	54	15,000	30	132
nted	-	-	-	-	2,700,000
res	-	5,000	-	-	-
interest on certificates	11,304	14,084	16,363	11,532	15,301
	\$8,318,689	\$8,051,160	\$8,923,596	\$8,303,747	\$11,180,388

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds	\$10,790 40	On trust accounts	
State bonds	35,700 00	Income	
City, county and town bonds	20,570 00	As executors, administrators, etc.	
Railroad bonds	92,486 25	Income	
Street railway bonds	64,415 00		
Miscellaneous bonds	235,798 10		
Bank stocks	104,804 00		
Railroad stocks	624,571 11		
Manufacturing stocks	548,109 00		
Miscellaneous stocks	961,670 99		
Loans on real estate	3,409,400 51		
Loans with collaterals or sureties	35,937 00		
Notes of individuals	1,040 00		
Real estate owned	477,505 00		
Insurance policies	70,272 55		
Personal property	110 00		
Deposits in savings banks	82,059 59		
Deposits in national banks or trust companies	103,367 11		
	<hr/>		
	\$6,878,584 61		



## STATE STREET TRUST COMPANY, BOSTON.

33 STATE STREET.

Branch Office: Corner of Massachusetts Avenue and Boylston Street.

Branch Office: 579 Boylston Street.

Incorporated April 13, 1891. Began business July 1, 1891.

President.

DANA M. DUTCH, Secretary.

CLIFFORD L. LYALL, Treasurer.

Directors: R. L. AGASSIZ, HARCOURT AMORY, EDMUND BILLINGS, INGERSOLL BOWDITCH, BURE, H. B. CABOT, A. L. CARR, E. C. CLARK, H. C. DODGE, H. B. ENDICOTT, J. W. ALLAN FORBES, F. M. FORBES, R. H. GARDINER, JR., R. H. GARRITT, J. L. HALL, B. N. JAMES JACKSON, HARRIS LIVERMORE, H. F. MASON, W. B. MCKIMMON, WILLIAM F. MOORS, FRANCIS PHABODY, T. N. PERKINS, W. M. PREST, W. L. PUTNAM, M. B. H. STONE, J. H. STORER, J. A. SWENDESS, S. D. WARREN, B. W. WARREN, S. G. WELF. S. WHITE, MOSES WILLIAMS, MOSES WILLIAMS, JR., S. H. WOLCOTT.

Hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds and certificates	\$1,507,723	\$	\$1,208,422	\$2,664,223	\$1,978,300
Business	-	13	-	-	-
Bank stock	-	10	-	-	-
and bonds	1,761,595	14	14	-	1,564,838
estate	661,876	15	17	-	820,124
with collateral	6,639,084	2	10	-	7,446,348
loans	1,670,661	7	14	-	1,520,475
with collateral	5,862,447	13	15	-	4,988,138
ns	6,048,059	16	13	-	6,783,852
	2,134,568	2	13	-	2,081,692
bought and sold	-	9	2	-	170,449
it outstanding	895,000	4	17	-	65,000
omers	-	10	10	-	407,550
	6,661	6	12	-	15,087
icipations	5,177	5,177	7	-	4,577
	1,000,000	1,000,000	10	-	1,000,000
ned	5,005	5,005	16	-	5,005
ults	60,721	59,221	11	-	57,721
	118	-	19	-	144
	1,417	-	-	-	-
Bond account	161,229	152,243	148,965	216,281	203,239
rediscounted	414,060	841,885	977,700	1,191,355	4,031,125
nt	-	10,690	7,701	8,396	8,830
thrift and revenue	-	-	-	-	-
	27,352	13,638	9,132	15,899	12,518
ve banks	3,348,931	3,484,720	3,430,311	3,447,884	3,120,906
r banks	2,102,540	1,776,984	1,890,400	1,439,742	2,068,701
specie	877,470	824,365	628,853	626,559	773,919
ks in same place	740,828	758,330	746,327	401,254	956,277
ks in other places	52,627	34,470	47,667	33,484	81,105
ns	7,204	7,410	15,419	7,485	10,256
	\$35,982,353	\$39,465,990	\$37,484,767	\$35,106,429	\$40,182,166

## BANKING DEPARTMENT—Concluded.

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
Capital stock . . . . .	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Surplus fund . . . . .	1,500,000	1,500,000	1,500,000	1,500,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	331,115	339,444	413,051	425,953
Deposits, — Demand: —				
Subject to check . . . . .	26,875,318	30,058,671	28,591,980	27,100,825
For payment of coupons, etc. . . . .	111,304	145,859	150,388	176,384
Certificates of deposit . . . . .	116,004	190,609	128,221	119,012
Certified checks . . . . .	52,583	172,352	411,259	101,491
Treasurer's checks . . . . .	697,578	221,961	84,234	143,485
Time: —				
Certificates of deposit not payable within thirty days . . . . .	388,863	327,028	205,028	243,028
Open accounts not payable within thirty days . . . . .	678,332	546,307	536,423	677,445
Due to other banks . . . . .	594,152	832,964	431,176	688,063
Sinking funds, railroads . . . . .	—	—	—	—
Sinking funds, corporations . . . . .	136,431	176,019	31,539	31,025
Dividends unpaid . . . . .	420	710	25,418	438
Acceptances . . . . .	2,134,568	2,296,301	1,997,446	2,023,516
Acceptances bought and sold . . . . .	—	119,245	162,712	50,000
Letters of credit outstanding . . . . .	895,000	268,674	110,007	293,667
Loans for customers . . . . .	—	302,580	327,550	257,550
Reserved for taxes . . . . .	43,263	55,763	49,994	49,994
Tellers' overs . . . . .	—	133	—	—
Interest account . . . . .	—	67,762	—	—
Suspense account . . . . .	13,364	1,752	32,441	33,389
Notes rediscounted . . . . .	414,060	841,885	977,700	1,191,354
	\$35,982,353	\$39,465,989	\$37,484,767	\$35,106,429

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.	Liabilities.
United States bonds . . . . .	On trust accounts . . . . .
State bonds . . . . .	Income . . . . .
City, county and town bonds . . . . .	As executors, administrators, etc. . . . .
Railroad bonds . . . . .	Income . . . . .
Street railway bonds . . . . .	
Miscellaneous bonds . . . . .	
Bank stocks . . . . .	
Railroad stocks . . . . .	
Manufacturing stocks . . . . .	
Miscellaneous stocks . . . . .	
Loans on real estate . . . . .	
Notes of individuals . . . . .	
Real estate owned . . . . .	
Real estate acquired by foreclosure . . . . .	
Annuities . . . . .	
Real estate trust stocks . . . . .	
Telephone stocks . . . . .	
Other assets . . . . .	
Deposits in savings banks . . . . .	
Deposits in national banks or trust companies . . . . .	
\$7,568,239 14	

**STONEHAM TRUST COMPANY, STONEHAM.**

275 MAIN STREET.

Incorporated November 27, 1916. Began business December 4, 1916.

HAMLIN, President.

ARTHUR J. SMITH, Treasurer.

Directors: C. H. ADAMS, C. L. ALLEN, G. B. ARNOLD, F. R. BEEBE, W. D. BRACKETT, E. H. ANDREW CHRISTENSEN, B. H. COGAN, W. S. FOLANT, E. M. HAMLIN, R. E. HAMLIN, BRIGAN, T. K. LYNCH, T. E. MCKENNA, J. J. MULKERRIN, H. H. RICHARDSON, O. W. HAN, W. H. SPRAGUE, J. F. WHITE.

8 A.M. to 2 P.M.; Saturdays, 8 A.M. to 12 M., and 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	\$117,120	\$155,120	\$140,300	\$155,300	\$159,500
Secured with U. S. Treasury postal savings	10,938	10,938	10,938	10,938	10,938
State bonds	124,111	122,847	123,933	119,332	123,857
Real estate	49,700	48,200	43,700	43,700	43,700
Loans with collateral	21,050	20,725	17,750	15,500	16,750
Loans	8,025	7,940	5,770	5,750	5,730
Loans with collateral	42,165	46,229	47,209	44,206	38,781
Loans	31,764	36,575	33,896	40,855	41,135
Foreclosure	—	19	686	760	1,472
Fixtures	1,500	1,500	1,500	1,500	1,500
—	3,700	3,700	3,500	3,500	3,500
—	16	6	—	—	3
—	404	333	—	—	—
—	—	—	—	—	20,000
—	16,442	14,573	14,859	19,418	47,905
—	1,659	816	3,665	1,405	1,121
—	23,370	21,075	16,965	16,634	19,857
—	838	807	612	527	963
	\$450,802	\$491,403	\$465,283	\$479,325	\$536,712

**Liabilities.**

	\$50,000	\$50,000	\$50,000	\$50,000	\$50,000
—	5,000	5,000	5,000	5,000	5,000
—	1,568	104	1,413	1,193	2,118
—	182,057	200,730	192,605	192,605	304,000
—	750	650	650	2,200	—
—	1,127	297	625	771	401
—	—	—	—	—	—
—	650	—	—	—	—
—	35,301	42,297	39,508	49,819	46,800
—	25,743	8,932	4,554	25,775	6,576
—	—	14	750	—	51
—	135,000	175,000	165,000	135,000	120,000
—	—	—	—	7	—
—	13,806	8,379	5,178	3,592	1,067
	\$450,802	\$491,403	\$465,283	\$479,325	\$536,712



**STOUGHTON TRUST COMPANY, STOUGHTON.****CORNER WASHINGTON AND PARK STREETS.**

Incorporated April 8, 1911. Began business July 15, 1911.

President. FRED D. LEONARD, Treasurer.  
 Clerk, Actuary. CORINNE B. HAYWARD, Assistant Treasurer.  
 Directors: GEORGE BERRY, I. F. BURNHAM, WILLIAM CURTIS, G. A. DENNETT, FRED DREW,  
 W. O. FAXON, E. G. GRAVES, G. A. HAM, J. D. HENDERSON, C. D. HILL, H. L.  
 D. LEONARD, JAMES MEADE, CORNELIUS MURPHY, J. F. MURPHY, L. R. PACKARD,  
 W. THOMAS STANTON, J. W. WOOD, A. E. YONT.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	\$49,029	\$119,575	\$72,532	\$117,355	\$163,331
with U. S. Treas- ure postal savings	23,747	23,747	23,747	23,747	23,747
State bonds	85,802	82,831	82,831	82,831	83,820
with collateral	130,230	134,869	129,472	129,407	128,696
collateral	58,819	55,672	46,222	44,356	40,751
collateral	36,866	60,861	58,438	58,878	48,038
collateral	22,837	20,076	17,183	23,492	22,891
collateral	162,544	147,134	141,881	135,306	120,418
collateral	25	288	294	231	1,071
collateral	27,500	27,500	27,500	27,500	27,500
collateral	7,500	7,500	7,500	7,500	7,500
collateral	3,700	3,700	3,700	3,500	3,500
collateral	40	52	70	-	190
collateral	834	829	812	963	349
collateral	28,558	33,260	46,708	26,110	57,498
collateral	28,291	33,884	22,684	28,030	42,215
collateral	1,083	-	-	-	-
	\$667,205	\$751,878	\$681,074	\$708,603	\$771,515

**Liabilities.**

	\$125,000	\$125,000	\$125,000	\$125,000	\$125,000
	20,000	20,000	20,000	20,000	20,000
ings, less expenses, taxes paid	3,127	125	1,742	4,153	1,456
	396,774	495,500	441,701	423,846	490,087
coupons, etc.	-	-	-	-	34,489
deposit	17,188	9,689	3,507	3,507	3,497
	2,857	1,087	5,294	111	3,331
	58	40	452	39	334
deposit not payable by days	6,750	6,750	6,750	6,750	6,750
not payable within	7,986	14,289	19,000	24,607	24,607
banks	8,715	19,183	30,471	28,003	32,232
id	96	113	81	167	245
including certificates representing money	40,000	40,000	25,000	25,000	25,000
	100	56	63	-	103
allments received on erty Bonds	-	-	-	26,184	-
ted	31,606	15,061	-	21,236	-
ted mortgage loans	5,000	5,000	-	-	-
	\$667,205	\$751,878	\$681,074	\$708,603	\$771,515

**SAVINGS DEPARTMENT.**

**Aseta.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds . . . . .	\$100,170	\$104,897	\$98,337	\$120,58
Railroad bonds and notes . . . .	65,755	65,755	65,755	65,75
Street railway bonds . . . . .	25,792	25,792	25,792	25,79
Telephone company bonds . . . .	9,139	9,139	9,139	9,13
National bank and trust company stock . . . . .	17,904	17,904	17,904	17,90
Loans on real estate . . . . .	286,721	285,870	282,919	283,42
Loans on personal security . . . .	54,990	54,790	83,329	81,99
Due from national banks and trust companies . . . . .	8,266	12,416	18,008	16,84
Cash (currency and specie) . . . .	3,343	2,043	3,246	4,04
	\$572,080	\$577,606	\$604,429	\$625,48

**Liabilities.**

Deposits	\$570,049	\$571,928	\$592,961	\$622,056
Interest, rents, etc., less current expenses	2,031	5,678	11,468	2,795
	\$572,080	\$577,606	\$604,429	\$624,851

**SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT**

### Public Funds, Bonds.

Par Value.  
\$50,550 United States 4s  
4,100 United States 4½s  
30,000 U. S. Cert. of Indebt. 4½s  
1,000 California 4s  
25,000 Norfolk County 4s  
2,000 New Bedford 3½s  
3,000 San Francisco, Cal., 4s  
4,000 San Francisco, Cal., 5s  
2,000 St. Paul, Minn., 4s  
4,000 Stoughton 4s

### Railroad Bonds.

\$2,000 Baltimore & Ohio 3 1/4%  
11,000 Baltimore & Ohio 4%

**Par Value.**

\$2,000 Bangor & Aroostook 5s  
3,000 Boston & Maine 4½s  
5,000 Chi., Mil. & St. Paul 4s  
1,000 Chi. & Northwestern 4s  
4,000 Fitchburg 5s  
5,000 Illinois Central 3½s  
10,000 Illinois Central 4s  
3,000 James, Frank. & Clearfield 4s  
5,000 Lake Shore & Mich. So. 4s  
5,000 Maine Central 4½s  
10,000 N. Y. Central & H. Riv. 4s  
2,000 N. Y., N. H. & H. 3½s  
1,000 Somerset 4s  
3,000 W. Va. & Pittsburg 4s

### Street Railw

Par Value.

\$4,000	Boston Elev
8,000	Boston Elev
5,000	Boston & N
1,000	Brockton 5c
5,000	Lowell, Law
2,000	West End 5c

**Bank 2:**

50 Canton Trust Co.  
26 Natick Trust Co.  
45 Randolph Trust Co.

**TREMONT TRUST COMPANY, BOSTON.**

14 STATE STREET.

Branch Office: 77 Warren Street, Roxbury District.

Incorporated August 19, 1914. Began business September 17, 1914.

President.

BENJAMIN H. SWIG, Treasurer.

Secretary.

JULIUS J. SHAPIRO, Actuary.

Directors: WOLF AMER, A. F. BRENNER, J. H. BRODERICK, MOSES BRODY, J. F. COLEMAN, S. M. M. DYER, NATHAN ELSHOLE, J. P. FRENCH, ISRAEL FEINBERG, S. E. FEINBERG, KLEINSTEIN, A. P. FRENCH, JACOB FRIEDSTEIN, C. N. GARLAND, F. P. GARLAND, J. C. G. H. NOYES, F. E. PIERCE, N. D. PLAKIAS, C. A. POTTER, H. S. POTTER, JR., HARRY D. I. ROBINSON, G. T. SHANNON, ABRAHAM SINGEL, SIMON SWIG, C. F. WHEE.

9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; and for deposits only, until 10 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	-	-	-	\$3,030	-
State bonds	11,730	\$1,730	\$1,730	1,730	\$1,730
City bonds	10,511	10,511	10,511	10,511	10,511
State	927,085	835,650	793,100	764,609	748,989
with collateral	41,503	38,753	36,320	33,381	33,756
Loans	119,761	113,702	107,724	112,817	114,409
on collateral	222,584	208,050	208,239	195,290	228,243
Real estate	945,631	954,629	931,546	891,474	921,300
Loans	2,888	3,154	3,928	8,948	2,967
Foreclosure	-	2,165	12,441	45,825	89,885
Intestures	11,727	11,727	11,727	11,727	11,727
Interest	1,311	662	436	1,058	849
Dividend	620	620	1,200	1,200	1,200
Thrift and revenue	77	97	136	265	140
Interest	149	99	99	857	1,056
On banks	234,182	142,648	168,178	199,049	188,622
On banks	220	370	210	-	160
Specie	28,103	27,276	16,621	15,500	24,638
in same place	-	-	7,610	-	-
in other places	2,430	1,411	1,095	2,132	4,163
	\$2,550,492	\$2,353,354	\$2,316,351	\$2,297,399	\$2,394,354

**Liabilities.**

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Capital, less expenses,	50,000	50,000	50,000	50,000	50,000
and taxes paid	28,332	28,595	27,320	13,891	14,134
Deposits	1,484,812	1,375,257	1,403,914	1,225,921	1,422,125
Time	25,732	7,573	20,173	11,936	25,936
Current	16,214	5,981	7,984	8,288	10,303
Checks	44,866	126,748	6,476	7,547	30,536
Deposit not payable					
by days	101,222	94,413	79,403	94,403	97,417
not payable within	29,069	52,401	28,827	20,820	103,514
On banks	-	-	213	213	-
On banks	49,105	43,821	67,877	68,223	149,535
Interest	669	88	100	3,058	151
Including certificates					
representing money	227,000	82,500	110,000	90,000	20,000
Interest	-	202	-	-	-
on	-	2,033	-	-	-
Related mortgage loans	293,458	280,752	280,752	280,090	280,701
	\$2,550,492	\$2,353,354	\$2,316,351	\$2,297,399	\$2,394,354





**UNION TRUST COMPANY, SPRINGFIELD.**

407 MAIN STREET.

Incorporated January 5, 1906. Began business January 8, 1906.

SILSBY, President.

WILLIAM H. HASKINS, Treasurer.

Directors: H. J. BROWN, H. R. BROWN, C. W. BOWWORTH, H. L. BOWLES, E. A. CARTER, A. B. E. CHILDS, J. H. CHURCH, E. F. COLLINS, G. H. EMPHALL, H. G. FISK, W. E. GILBERT, J. L. JONES, G. M. HENDER, G. M. HOLBROOK, J. W. KIRKHAM, W. G. MORSE, T. H. NYE, J. C. PETERS, P. C. POWERS, F. C. RICH, W. F. SMITH, L. B. STORER, W. W. TAPLEY, WILLIAM W. F. WAITING, N. D. WINTER.

Hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
bonds	\$273,750	\$227,115	\$226,075	\$319,400	\$325,225
do bonds	90,000	90,000	90,000	90,000	90,000
and bonds	905,710	732,045	732,045	780,845	696,445
estate	466,128	469,033	461,501	453,338	412,851
with collateral	868,707	777,436	328,358	260,272	849,525
loans	355,417	363,425	362,225	250,725	249,025
with collateral	2,943,136	2,359,259	3,165,453	2,667,628	3,546,637
and	5,129,662	5,580,726	5,801,317	5,411,413	4,952,315
loans	100,000	100,000	100,000	100,000	100,000
do	4,741	5,218	3,138	1,304	11,024
foreclosure	260,000	250,000	250,000	250,000	250,000
do	60,000	60,000	60,000	60,000	60,000
tax and revenue	80	-	-	-	87
do	831	1,425	2,004	4,634	2,555
do	-	69	9,380	33	9
do	541,425	975,484	544,509	565,027	764,302
do	23,291	37,161	28,845	24,901	19,873
specie	630,974	612,652	533,171	556,299	585,408
like in same place	72,532	89,624	137,197	67,198	82,890
do	990	1,863	3,540	3,414	4,155
	\$12,717,374	\$13,732,545	\$12,838,758	\$11,866,431	\$13,602,276

**Liabilities.**

do	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000
do	750,000	750,000	1,000,000	1,000,000	1,000,000
do	243,596	275,146	70,872	48,396	54,673
do	8,764,769	9,245,214	8,772,432	8,609,771	9,283,316
do	1,239,254	1,174,425	1,017,306	915,724	1,010,258
do	81,347	64,431	189,054	26,090	42,982
do	20,225	82,226	80,026	39,971	45,218
do	25,512	25,512	25,512	25,512	25,768
do	309,129	312,199	312,199	313,765	315,340
do	-	-	-	-	49,685
do	3,413	20,121	-	-	21,379
do	75	90	20,000	180	230
do	100,000	100,000	100,000	100,000	100,000
do	20,000	25,000	27,662	14,398	16,876
do	-	9	-	4	-
do	698,000	1,144,569	747,862	256,950	1,117,935
do	12,044	15,162	19,743	15,720	18,619
	\$12,717,374	\$13,732,545	\$12,838,758	\$11,866,431	\$13,602,276

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.
United States bonds	\$23,827 83	On trust accounts . . .
Railroad bonds	149,211 75	Income . . .
Street railway bonds	61,505 00	As executors, administrators, etc.
Miscellaneous bonds	209,527 41	
Bank stocks	76,815 00	
Railroad stocks	404,670 16	
Manufacturing stocks	297,175 20	
Miscellaneous stocks	446,409 81	
Loans on real estate	2,059,216 68	
Notes of individuals	9,500 00	
Real estate owned	205,975 00	
Personal property	2,616 50	
Deposits in savings banks	68,053 97	
Deposits in national banks or trust companies	161,528 95	
	\$4,176,032 76	

# BANK COMMISSIONER.

## UNITED STATES TRUST COMPANY, BOSTON

30 COURT STREET.

Incorporated April 15, 1887. Began business March 4, 1895.

President.

HENRY P. TILDEN, Secretary.

I. A. RA

Directors: W. A. BANCROFT, J. L. BATES, E. U. CURTIS, ADOLPH EHRLICH, J. H. HEMMONS, F. S. HIGH, J. W. O'MEARA, C. A. PARTEN, A. E. PILLSBURY, HENRY F. H. ROBERTS, G. F. SCHRAFFT, C. H. SHERRBURN, S. E. SMITH.

Hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

### BANKING DEPARTMENT.

#### Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug 1918
Government bonds	\$250,000	\$363,000	\$398,000	\$398,000
State bonds	159,508	159,508	154,795	154,795
Secured with U. S. Treasury bonds				
Secure postal savings	59,130	59,130	63,842	63,842
Real estate and bonds	3,286,186	3,130,899	3,040,649	3,040,649
Real estate	351,979	370,793	362,150	362,150
with collateral	1,418,031	1,377,528	1,320,339	1,320,339
Loans	314,925	266,722	292,025	292,025
with collateral	607,447	886,731	944,767	944,767
Loans	2,090,821	1,801,632	2,454,791	2,454,791
Loans	239	3,306	325	325
Dispositions	190,463	187,887	187,888	187,888
Thrift and revenue	797	846	1,128	1,128
Reserve banks	658,906	922,239	736,313	736,313
Other banks	7,200	276,446	256,943	256,943
Specie	577,637	366,121	263,414	263,414
	\$9,973,269	\$10,172,788	\$10,497,969	\$10,497,969

#### Liabilities.

	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Capital	1,000,000	1,000,000	1,000,000	1,000,000
Reserves, less expenses, and taxes paid	250,360	177,091	108,110	108,110
Deposits	5,841,958	5,999,682	6,213,931	6,213,931
Check	51,160	55,804	61,510	61,510
Deposit	24,738	23,564	35,545	35,545
Checks	236,178	203,376	154,326	154,326
Deposits not payable thirty days	177,091	125,100	152,366	152,366
Deposits not payable within thirty days	422,174	590,838	634,567	634,567
Deposits	111,251	128,913	113,084	113,084
Deposits	902,450	974,050	1,164,550	1,164,550
	\$9,973,269	\$10,172,788	\$10,497,969	\$10,497,969

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.	Liabilities.
United States bonds . . . \$25,700 00	On trust accounts . . .
Railroad bonds . . . 58,301 25	Income . . .
Street railway bonds . . . 9,134 00	
Miscellaneous bonds . . . 276,840 66	
Bank stocks . . . 78,881 87	
Railroad stocks . . . 97,085 00	
Manufacturing stocks . . . 303,089 31	
Miscellaneous stocks . . . 254,428 89	
Loans on real estate . . . 301,841 46	
Notes of individuals . . . 450 00	
Real estate owned . . . 112,820 00	
Insurance policies . . . 16,139 00	
Automobile . . . 2,938 70	
Deposits in savings banks . . . 2,593 21	
Deposits in national banks or trust companies . . . 38,550 00	
\$1,576,593 35	

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
<i>Investments Authorized for Savings Banks.</i>				
Public funds	\$386,905	\$391,905	\$421,905	\$737,385
Railroad bonds and notes	503,615	503,615	503,615	503,615
Street railway bonds	133,962	133,962	133,962	134,262
Telephone company bonds	44,775	44,775	44,775	44,775
National bank and trust company stock	141,325	141,325	141,325	141,325
Loans on real estate	1,871,637	1,851,919	1,846,887	1,821,711
Loans on personal security	1,197,351	931,124	971,401	888,016
Tellers' shorts	65	67	72	72
Due from national banks and trust companies	7,781	19,057	45,132	5,777
Cash (currency and specie)	5,545	1,853	4,584	6,133
Checks and other cash items	7,500	35,000	—	—
	\$4,300,461	\$4,054,602	\$4,113,658	\$4,283,072

## Liabilities.

Deposits	\$4,136,946	\$3,928,871	\$3,961,532	\$4,097,234
Interest, rents, etc., less current expenses	88,488	21,282	47,677	81,386
Undivided profits	75,027	104,449	104,449	104,449
	\$4,300,461	\$4,054,602	\$4,113,658	\$4,283,072

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Public Funds, Bonds.	Par Value.	Street Railway
Par Value.	\$50,000 Baltimore & Ohio 5s	Par Value.
\$100,000 United States 3½s	1,000 Boston & Albany 3½s	\$35,000 Boston Elev.
150,000 United States 4½s	29,000 Chr., Mil. & St. Paul 4s	\$5,000 Boston Elev.
245,000 U. S. Cert. of Indebt. 4½s	88,000 Chr., Mil. & St. Paul 4½s	21,000 West End 4s
50,000 Boston 4½s	2,000 Fitchburg 4s	29,000 West End 5s
15,000 San Francisco, Cal., 4½s	85,000 Maine Central 4½s	50,000 West End 7s
6,000 San Francisco, Cal., 5s	45,000 Mil., Sparta & Northw. 4s	
	50,000 N. Y., C. & H. R. 3½s	Bank Stocks.
	9,000 N. Y. C. & H. R. 4½s	75 Commonwealth T.
	36,000 N. Y., N. H. & H. 3½s	478 National Shawmut
	25,000 Northern Pacific 4½s	186 Puritan Trust Co.
	90,000 Pennsylvania 4½s	
Railroad Bonds.		
\$10,000 Baltimore & Ohio 4s		
37,500 Baltimore & Ohio 4½s		

**WAKEFIELD TRUST COMPANY, WAKEFIELD.****CORNER MAIN AND CHESTNUT STREETS.**

Incorporated June 29, 1916. Began business July 11, 1916.

President.

FRANK C. CARTER, Treasurer.

Directors: J. H. BRADBURY, J. O. BRADBURY, JUNIOR BRADBURY, W. F. PERKINS, H. I. THAYER, A. G. WALTON, C. N. WILSHIRE.

Hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Bonds	\$225,800	\$133,600	\$119,100	\$119,100	\$113,250
Secured with U.S. Treasury					
Secure postal savings	12,000	12,000	48,163	12,000	12,000
and bonds	318,602	301,427	312,482	365,919	340,644
estate	100,470	131,528	124,060	123,930	123,650
with collateral	98,501	120,137	107,999	74,260	78,551
loans	93,838	74,157	76,707	70,527	74,183
with collateral	81,089	105,750	109,671	108,725	107,048
ns	434,850	397,025	453,458	549,884	631,042
	512	1,892	848	277	35
	12,000	12,000	31,225	12,000	31,225
fixtures	-	-	171	2,837	2,837
	-	-	29	-	146
alterations	6,670	14,270	-	19,225	-
thrift and revenue	1,688	1,599	2,726	3,373	3,779
Bond account	-	31,733	-	-	170,860
ve banks	99,291	169,370	48,725	50,595	163,256
specie	74,727	62,385	45,493	42,063	70,124
ns	4,030	837	5,268	2,995	2,904
	\$1,554,068	\$1,569,710	\$1,496,125	\$1,599,260	\$1,925,334

**Liabilities.**

	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
	100,000	100,000	100,000	100,000	100,000
nings, less expenses,	58,064	58,064	74,000	74,000	75,539
and taxes paid					
	734,987	930,133	846,626	854,121	1,197,761
bank	71,316	64,351	65,186	64,043	56,564
deposit	691	359	2,414	205	2,977
not payable within	70,975	78,597	77,899	93,028	95,939
	40,049	28,016	27,003	37,476	37,476
banks	-	-	-	-	72
aid	-	-	-	-	-
including certificates	175,000	-	-	75,000	-
representing money	846	846	-	-	-
taxes	20	73	-	4	-
	-	-	-	6,500	6,500
interest on certificates	3,825	3,346	2,379	1,978	1,631
pleted mortgage loans	5,000	4,107	2,679	2,679	-
installments received on					
erty Loan Bonds	93,295	53,552	48,679	50,136	110,573
nted,	-	40,000	40,000	40,000	40,000
	\$1,554,068	\$1,569,710	\$1,496,125	\$1,599,260	\$1,925,334

# REPORT OF THE

## WALPOLE TRUST COMPANY, WALPOLE.

MAIN STREET.

Incorporated March 29, 1917. Began business July 2, 1917.

P. KIMBALL, President.

CHARLES E. BARR

STEPHEN P. CUSHMAN, Secretary.

Directors: J. H. ALLEN, STODGERTON BELL, M. H. BOYDEN, S. P. CUSHMAN, LINGWORTH, STANLEY KING, H. P. KENDALL, J. S. LEACH, M. F. MCCARTHY, J. P. PLYMPTON, J. B. ROONEY, H. A. SPEAR, G. R. WYMAN.

hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.; 7 to 9 P.M.

### BANKING DEPARTMENT.

#### Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.
ates bonds	\$7,050	\$10,750	\$34,225	\$76,500
deposited with U. S. Treas-				
to secure postal savings				4,960
ates				84,919
cks and bonds	91,695	93,696	90,092	3,100
real estate	3,100	3,100	3,100	45,000
loans with collateral	10,000	35,000	5,000	4,282
mand loans	140		1,000	25,431
ne with collateral	185	4,518	12,643	167,515
le loans	111,422	104,874	100,468	155
ts		130	83	1,891
and fixtures	1,091	1,091	1,091	
horts	4	2		1,711
ets			556	
ings, thrift and revenue				
ps	717	691	500	
oan Bond account		3,445		
and interest paid	9,160	11,382		
reserve banks	9,945	51,947	15,494	8,514
other banks			1,900	
and specie	11,403	14,154	9,641	15,075
	\$255,912	\$334,770	\$275,798	\$439,053

#### Liabilities.

lock	\$50,000	\$50,000	\$50,000	\$50,000
nd	25,000	25,000	25,000	25,000
earnings, less expenses,				
ret and taxes paid				2,113
earnings, gross	7,529			
ts: —				
nd: —				
o check	160,999	247,929	157,183	135,951
es of deposit	8,007	1,508	1,507	27,508
checks	905		893	205
's checks				
—				
es of deposit not payable				
n thirty days				75,000
ounts not payable within				
y days			32,408	47,585
her banks	2,572	1,129	7,699	58,681
ible				
vers				10
	\$255,912	\$334,770	\$275,798	\$439,053

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Authorized for Savings Banks.					
Cash and notes	\$16,110	\$5,160	\$5,160	\$20,449	\$20,449
Government bonds	5,087	24,794	29,258	29,262	29,262
Company bonds	4,113	6,130	6,130	6,130	11,253
Real estate	4,113	4,113	4,113	4,113	4,113
Other (gold and specie)	2,500	2,500	2,500	2,500	2,500
	4,305	553	5,585	3,768	5,551
	\$32,115	\$43,250	\$52,744	\$66,220	\$73,128

## Liabilities.

Deposits, etc., less current ex-	\$31,954	\$43,229	\$52,507	\$65,645	\$70,000
	161	21	237	575	39
	\$32,115	\$43,250	\$52,744	\$66,220	\$73,128

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

Bonds, Bonds.	Railroad Bonds.	Per Value.
	Per Value.	\$5,000 N. Y. C. & H. R. 4s
U. S. 5s	\$5,000 Baltimore & Ohio 4 1/2s	5,000 Old Colony 4s
U. S. 4s	5,000 Boston & Albany 5s	5,000 Pennsylvania 4 1/2s
U. S. 3 1/2s	5,000 Chi., Mil. & St. Paul 4 1/2s	
	1,000 Chi. & Northwestern 6s	Street Railway Bonds.
	5,000 Illinois Central 4s	\$10,000 West End 7s

**WALTHAM TRUST COMPANY, WALTHAM.****6 MOODY STREET.****Branch Office: 155 Moody Street.**

Incorporated March 21, 1901. Began business March 21, 1903.

EDWARD P. SANDERSON, *President.*CHARLES J. FOGG, *Secretary.*SHIRLEY H. ELDRIDGE, *Treasurer.*

*Board of Directors:* H. P. BARTLETT, S. E. BLANCHARD, F. W. BRIGHAM, W. E. BRIGHT, C. S. COBB, T. I. CURTIN, H. E. DENNEN, G. E. FARRINGTON, J. J. FLYNN, JR., C. J. FOGG, J. D. KELLY, R. E. LORD, R. L. LYONS, J. H. MCCUSKER, A. H. PAUL, JOSEPH REMICK, E. P. SANDERSON, E. P. SMITH, E. H. SWAIN, F. VAN NUTS.

*Business hours:* 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.; also Wednesdays, 7 to 8 P.M.; Saturdays, 7 to 9 P.M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Massachusetts bonds . . . . .	\$75,699	\$75,699	\$75,699	\$75,699	\$75,699
Other stocks and bonds . . . . .	602,408	592,386	623,967	676,759	661,041
Loans on real estate . . . . .	215,080	209,558	202,957	221,458	216,523
Demand loans with collateral . . . . .	136,486	189,187	189,187	187,591	266,128
Other demand loans . . . . .	10,000	10,000	10,000	10,000	10,000
Time loans with collateral . . . . .	394,570	416,262	446,090	414,247	749,778
Other time loans . . . . .	838,612	1,046,466	1,108,223	1,172,763	1,324,544
Overdrafts . . . . .	814	793	286	254	182
Banking house . . . . .	31,810	31,810	31,810	31,810	31,810
Real estate by foreclosure . . . . .	3,639	3,639	3,639	3,689	3,639
Furniture and fixtures . . . . .	1,511	4,511	4,511	6,422	7,968
Tellers' shorts . . . . .	132	99	2	146	-
Accrued interest . . . . .	200	200	3,146	108	15
Liberty Loan Bond account . . . . .	123,664	102,922	93,413	131,874	652,267
War savings, thrift and revenue stamps . . . . .	707	394	609	734	554
Due from reserve banks . . . . .	122,718	167,986	134,553	93,111	202,207
Due from other banks . . . . .	536	-	-	3,336	6,346
Cash:—					
Currency and specie . . . . .	162,602	162,496	166,199	176,396	188,450
Checks on banks in same place . . . . .	2,948	2,759	7,852	6,423	3,471
	<b>\$2,724,136</b>	<b>\$3,017,157</b>	<b>\$3,101,643</b>	<b>\$3,212,770</b>	<b>\$4,400,622</b>

**Liabilities.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital stock . . . . .	\$200,000	\$200,000	\$200,000	\$200,000	\$200,000
Surplus fund . . . . .	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	107,516	131,586	108,033	117,181	130,671
Deposits:—					
Demand:—					
Subject to check . . . . .	2,208,747	2,325,301	2,500,017	2,686,691	2,785,033
Certificates of deposit . . . . .	15,011	6,396	6,949	65,283	56,700
Certified checks . . . . .	13,007	12,551	34,229	7,622	14,325
Treasurer's checks . . . . .	3,761	8,202	10,490	8,424	5,309
Time:—					
Certificates of deposit not payable within thirty days . . . . .	49,790	77,982	48,140	-	-
Due to reserve banks . . . . .	1,193	623	4,585	10,544	14,082
Due to other banks . . . . .	25,001	58,296	11,948	16,469	61,066
Dividends unpaid . . . . .	22	69	3,525	37	238
Bills payable, including certificates of deposit representing money borrowed . . . . .	-	-	-	-	425,000
Tellers' overs . . . . .	3	6	249	204	270
Other liabilities . . . . .	85	85	-	315	315
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	-	96,060	73,478	-	607,513
	<b>\$2,724,136</b>	<b>\$3,017,157</b>	<b>\$3,101,643</b>	<b>\$3,212,770</b>	<b>\$4,400,622</b>



## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
Railroad bonds . . . . .	\$15,357 77	On trust accounts . . . . .	\$28,333 33
Miscellaneous bonds . . . . .	1,000 00	Income . . . . .	2,252 98
Bank stocks . . . . .	1,750 00	As executors, administrators, etc. . . . .	29,914 07
Miscellaneous stocks . . . . .	6,190 00	Income . . . . .	263 75
Real estate owned . . . . .	19,883 33		
Personal property . . . . .	1,087 00		
Expense . . . . .	2,587 07		
Deposits in savings banks . . . . .	10,923 87		
Deposits in national banks or trust companies . . . . .	1,985 09		
	<u>\$60,764 13</u>		<u>\$60,764 13</u>

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Railroad bonds and notes . . . . .	\$24,557	\$24,557	\$24,557	\$24,557	\$24,557
Street railway bonds . . . . .	5,075	5,075	5,075	5,075	5,075
Telephone company bonds . . . . .	2,743	2,743	2,743	2,743	2,743
Loans on real estate . . . . .	348,025	337,700	348,100	324,700	321,523
Loans on personal security . . . . .	86,156	53,156	50,450	48,850	43,350
Tellers' shorts . . . . .	-	-	-	-	1
Due from national banks and trust companies . . . . .	15,347	64,196	50,511	55,101	62,163
Cash (currency and specie) . . . . .	2,687	1,925	1,563	2,875	3,007
	<u>\$484,590</u>	<u>\$489,352</u>	<u>\$482,999</u>	<u>\$463,901</u>	<u>\$462,419</u>

## Liabilities.

Deposits . . . . .	\$483,331	\$478,479	\$482,999	\$463,011	\$453,246
Interest, rents, etc., less current expenses . . . . .	1,259	10,873	-	890	9,173
	<u>\$484,590</u>	<u>\$489,352</u>	<u>\$482,999</u>	<u>\$463,901</u>	<u>\$462,419</u>

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Railroad Bonds.

Par Value.  
\$10,000 Baltimore & Ohio 4½%  
10,000 Chi., Mil. & St. Paul 4½%  
5,000 Pennsylvania 4½%

## Street Railway Bonds.

Par Value.  
\$5,000 West End 7%

**WARE TRUST COMPANY, WARE.****73 MAIN STREET.**

Incorporated February 16, 1917. Began business March 1, 1917.

**HENRY K. HYDE, President.****ALVAN HYDE, Treasurer.****Board of Directors: J. H. G. GILBERT, L. N. GILBERT, F. D. GILMORE, H. K. HYDE, TIMOTHY PAIGB, J. G. SHACKLEY, F. M. SIBLEY, G. E. TUCKER.**

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds and certificates of indebtedness	\$72,436	\$70,767	\$81,716	\$123,563	\$85,792
Bonds deposited with U. S. Treasurer to secure postal savings deposits	28,319	28,319	33,066	33,066	33,066
Other stocks and bonds	486,438	485,438	485,438	440,549	440,549
Securities acquired in settlement of indebtedness	4,001	4,001	4,001	4,001	4,001
Loans on real estate	18,650	18,650	18,650	19,650	19,650
Demand loans with collateral	30,964	35,202	42,527	28,674	33,424
Other demand loans	10,526	31,307	24,883	26,938	31,527
Time loans with collateral	85,037	99,693	102,728	84,019	89,338
Other time loans	284,109	311,396	293,740	281,089	436,902
Overdrafts	70	13	388	134	165
Banking house	25,000	25,000	25,000	25,000	25,000
Safe deposit vaults	5,000	5,000	5,000	5,000	5,000
Tellers' shorts	-	-	-	65	182
War savings, thrift and revenue stamps	490	283	320	250	400
Due from reserve banks	190,458	94,643	83,816	72,265	218,767
Due from other banks	798	6,449	-	48	2,742
Cash:—	-	-	-	-	-
Currency and specie	29,260	39,014	29,055	36,386	53,238
Checks on banks in other places	-	2,214	-	-	-
Other cash items	310	-	72	228	972
	\$1,272,456	\$1,266,889	\$1,230,398	\$1,180,925	\$1,481,115

**Liabilities.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital stock	\$150,000	\$150,000	\$150,000	\$150,000	\$150,000
Surplus fund	100,000	100,000	100,000	100,000	100,000
Undivided earnings, less expenses, interest and taxes paid	13,626	17,573	12,155	18,643	18,761
Deposits:—					
Demand:—					
Subject to check	664,345	666,223	664,668	672,560	777,065
For payment of coupons, etc.	-	-	600	-	27
Certificates of deposit	89,359	64,934	40,137	40,074	156,535
Certified checks	1,229	1,069	10,801	22,038	2,353
Treasurer's checks	148	148	148	148	148
Time:—					
Open accounts not payable within thirty days	5,479	10,399	14,145	18,749	22,886
Due to other banks	68,115	64,484	35,416	62,834	69,331
Dividends unpaid	130	42	5,254	70	28
Bills payable, including certificates of deposit representing money borrowed	160,000	-	125,000	-	-
Tellers' overs	25	17	68	-	-
Notes and bills rediscounted	25,000	25,000	10,000	-	-
Deposits or installments received on sale of Liberty Bonds	-	167,000	62,006	95,809	183,481
	\$1,272,456	\$1,266,889	\$1,230,398	\$1,180,925	\$1,481,115

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds . . .	\$380 76	As executors, administrators, etc. . .	\$915 82
Deposits in savings banks . . .	60 61	Income . . . . .	75 65
Cash on hand . . . . .	70 10		
	<hr/>		<hr/>
	\$991 47		\$991 47

## WEYMOUTH TRUST COMPANY, SOUTH WEYMOUTH.

## COLUMBIAN SQUARE.

Incorporated June 28, 1916. Began business July 1, 1916.

GEORGE L. BARNES, *President.*JOHN H. STETSON, *Secretary and Treasurer.*

*Board of Directors:* F. T. BARNES, G. L. BARNES, W. L. BATES, P. L. BICKNELL, D. F. DALY, E. R. HASTINGS, A. C. HEALD, E. W. HUNT, C. H. PRATT, G. W. PERRY, A. B. RAYMOND, J. H. STETSON, T. L. TIRRELL, A. B. VINING, IRVING WATERMAN, GORDON WILLIS.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds and certificates of indebtedness . . . . .	\$26,100	\$26,200	\$26,200	\$26,200	\$51,200
Other stocks and bonds . . . . .	116,499	94,643	104,564	114,383	114,383
Loans on real estate . . . . .	104,700	104,200	104,200	103,000	103,000
Demand loans with collateral . . . . .	16,829	27,052	1,552	30,507	53,273
Other demand loans . . . . .	2,936	1,999	5,778	6,646	7,681
Time loans with collateral . . . . .	49,981	58,368	68,303	61,411	55,579
Other time loans . . . . .	55,406	54,808	60,792	55,530	56,394
Overdrafts . . . . .	40	17	109	23	152
Furniture and fixtures . . . . .	4,000	4,000	4,000	4,000	4,000
Tellers' shorts . . . . .	8	236	1	107	—
Other assets . . . . .	—	—	680	680	680
Liberty Loan Bond account . . . . .	40,750	58,450	26,900	51,000	99,816
Due from reserve banks . . . . .	24,217	151,072	27,181	17,898	117,143
Cash: —					
Currency and specie . . . . .	28,181	28,605	27,293	33,841	40,557
Other cash items . . . . .	1,926	1,317	1,436	708	3,199
	\$471,573	\$610,967	\$458,994	\$505,934	\$707,057

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital stock . . . . .	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund . . . . .	30,000	30,000	30,000	30,000	30,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	8,435	10,513	8,725	9,094	9,972
Deposits: —					
Demand:					
Subject to check . . . . .	273,673	390,236	236,869	294,887	427,218
For payment of coupons, etc. . . . .	—	—	—	23,969	—
Certified checks . . . . .	191	2,758	131	263	1,657
Treasurer's checks . . . . .	—	—	9	—	—
Due to other banks . . . . .	42,381	41,812	49,475	47,571	48,060
Dividends unpaid . . . . .	42	30	2,530	150	73
Bills payable, including certificates of deposit representing money borrowed . . . . .	—	—	15,000	—	—
Tellers' overs . . . . .	—	50	—	—	644
Other liabilities . . . . .	500	—	—	—	—
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	16,351	35,568	16,235	—	89,433
	\$471,573	\$610,967	\$458,994	\$505,934	\$707,057

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorised for Savings Banks.</i>					
Public funds . . . . .	-	\$5,000	\$5,000	\$5,000	\$5,000
Railroad bonds and notes . . . .	\$1,950	1,950	1,950	1,950	6,640
Street railway bonds . . . . .	4,950	4,950	4,950	4,950	4,950
Loans on real estate . . . . .	12,400	10,100	14,400	19,925	20,500
Loans on personal security . . . .	10,000	8,000	13,000	13,700	13,700
Due from national banks and trust companies . . . . .	2,317	5,835	1,140	3,082	1,254
Cash (currency and specie) . . . .	66	331	362	127	286
Checks and other cash items . . . .	-	-	267	-	20
	\$31,683	\$36,166	\$41,069	\$48,734	\$52,350

## Liabilities.

Deposits . . . . .	\$31,354	\$35,717	\$40,780	\$48,093	\$51,635
Guaranty fund . . . . .	-	-	-	-	305
Interest, rents, etc., less current expenses . . . . .	329	449	289	641	410
	\$31,683	\$36,166	\$41,069	\$48,734	\$52,350

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
\$5,000 United States 4½s

## Railroad Bonds.

Par Value.  
\$5,000 Chi., Burl. & Quincy 4s  
2,000 Pennsylvania 4½s

## Street Railway Bonds.

Par Value.  
\$5,000 West End 5s

**WINCHESTER TRUST COMPANY, WINCHESTER.****35 CHURCH STREET.**

Incorporated July 1, 1913. Began business July 1, 1913.

FRANK A. CUTTING, *President.*CHARLES E. BARRETT, *Secretary and Treasurer.*HELEN M. MONROE, *Actuary.**Board of Directors:* C. E. BARRETT, F. A. CUTTING, G. A. FERNALD, F. E. HOVEY, R. E. JOSEPH, A. A. KIDDER, F. L. PATTEE, F. L. RIPLEY, J. W. RUSSELL, F. S. SNYDER, C. H. SYMMES.

Business hours: 8 A.M. to 3 P.M.; Saturdays, 8 A.M. to 12 M.

**BANKING DEPARTMENT.****Assets.**

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds and certificates of indebtedness . . . . .	\$40,700	\$51,350	\$52,050	\$62,000	\$60,800
Massachusetts bonds . . . . .	4,931	-	-	-	-
Other stocks and bonds . . . . .	103,814	100,214	99,910	114,635	111,075
Loans on real estate . . . . .	127,800	127,350	105,550	105,350	104,850
Demand loans with collateral . . . . .	26,355	40,997	37,499	36,238	59,779
Other demand loans . . . . .	49,825	34,191	32,691	42,500	53,900
Time loans with collateral . . . . .	56,269	68,621	63,680	59,991	161,728
Other time loans . . . . .	152,199	156,730	179,940	137,125	127,318
Overdrafts . . . . .	187	47	333	226	256
Banking house . . . . .	36,000	36,000	36,000	36,000	36,000
Safe deposit vaults . . . . .	10,000	10,000	10,000	10,000	10,000
Furniture and fixtures . . . . .	3,000	3,000	2,500	2,500	2,500
Premium account . . . . .	8	475	-	-	-
Liberty Loan Bond account . . . . .	519	499	335	1,333	15,179
War savings, thrift and revenue stamps . . . . .	300	-	400	-	-
Liberty Loan interest . . . . .	-	-	11	47	28
Due from reserve banks . . . . .	40,631	38,541	42,830	38,154	87,840
Due from other banks . . . . .	22,504	61,532	7,285	28,107	30,670
Cash:—					
Currency and specie . . . . .	23,357	22,869	15,215	14,391	32,642
Checks on banks in same place . . . . .	-	154	-	-	1,341
Checks on banks in other places . . . . .	-	-	206	-	-
Other cash items . . . . .	275	1,468	821	126	347
	\$698,674	\$744,038	\$687,256	\$688,723	\$896,253

**Liabilities.**

Capital stock . . . . .	\$100,000	\$100,000	\$100,000	\$100,000	\$100,000
Surplus fund . . . . .	25,000	25,000	25,000	25,000	25,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	22,139	25,226	21,160	25,124	27,763
Deposits:—					
Demand:—					
Subject to check . . . . .	499,123	523,724	485,452	507,642	564,827
Certificates of deposit . . . . .	7,829	2,500	500	125	-
Certified checks . . . . .	2,573	2,132	1,335	264	554
Time:—					
Certificates of deposit not payable within thirty days . . . . .	-	-	-	5,000	5,000
Due to other banks . . . . .	20,770	22,086	12,803	13,788	23,450
Dividends unpaid . . . . .	6	6	3,006	6	6
Bills payable, including certificates of deposit representing money borrowed . . . . .	20,760	18,250	38,000	-	-
Tellers' overs . . . . .	98	111	-	-	183
Other liabilities . . . . .	2	3	-	-	-
Notes rediscounted . . . . .	-	-	-	5,700	104,470
Due on uncompleted mortgage loans . . . . .	-	-	-	48	-
Accrued interest . . . . .	374	-	-	1,026	-
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	-	25,000	-	5,000	40,000
	\$698,674	\$744,038	\$687,256	\$688,723	\$896,253

## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 30, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings</i>					
<i>Banks.</i>					
Public funds . . . . .	-	\$2,500	\$6,000	\$13,000	\$11,000
Loans on real estate . . . . .	-	-	12,800	13,300	20,300
Loans on personal security . . . . .	-	-	2,100	4,141	4,100
Interest . . . . .	-	11	246	265	95
Due from national banks and trust companies . . . . .	-	5,390	2,073	502	4,739
Cash (currency and specie) . . . . .	-	1,259	416	310	265
Checks and other cash items . . . . .	-	-	341	-	-
	-	\$9,160	\$23,476	\$31,518	\$40,499

## Liabilities.

Deposits . . . . .	-	\$9,160	\$23,249	\$31,199	\$40,499
Interest, rents, etc., less current ex- penses . . . . .	-	-	227	319	-
	-	\$9,160	\$23,476	\$31,518	\$40,499

## SCHEDULE OF SECURITIES OWNED IN SAVINGS DEPARTMENT.

## Public Funds, Bonds.

Par Value.  
\$11,000 U. S. Cert. of Indebt. 4½%

## WINTHROP TRUST COMPANY, WINTHROP.

11 BARTLETT ROAD.

Incorporated September 5, 1918. Began business, September 9, 1918.

ALMON E. WHITTEMORE, *President.*EDWARD A. THOMAS, *Secretary.*HARRY W. AIKEN, *Treasurer.*

*Board of Directors:* H. W. AIKEN, ADOLPHUS BAKER, K. C. BROWN, F. G. CURTIS, NELSON FLOYD, L. E. GRIFFIN, L. T. HARRINGTON, C. L. HATCH, A. F. HENRY, HENRY HUTCHINSON, WILLIAM MANN, A. E. NEWTON, J. L. NEWTON, S. M. PATERSON, A. C. J. POPE, H. A. ROOT, A. R. STEWART, E. B. TARKER, B. E. TERRELL, E. A. THOMAS, J. H. TOTMAN, A. E. WHITTEMORE, E. P. WHITTIER, W. S. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M., and for deposits only until 6 P.M.

## BANKING DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds . . . . .	-	-	-	-	\$25,047
Other stocks and bonds . . . . .	-	-	-	-	127,320
Loans on real estate . . . . .	-	-	-	-	15,650
Demand loans with collateral . . . . .	-	-	-	-	143,500
Other demand loans . . . . .	-	-	-	-	12,875
Time loans with collateral . . . . .	-	-	-	-	17,750
Other time loans . . . . .	-	-	-	-	39,875
Overdrafts . . . . .	-	-	-	-	105
Banking house . . . . .	-	-	-	-	15,119
Accrued interest . . . . .	-	-	-	-	2,083
Revenue stamps . . . . .	-	-	-	-	80
Due from reserve banks . . . . .	-	-	-	-	80,339
Cash:—	-	-	-	-	
Currency and specie . . . . .	-	-	-	-	35,144
	-	-	-	-	\$514,887

## Liabilities.

Capital stock . . . . .	-	-	-	-	\$100,000
Surplus fund . . . . .	-	-	-	-	25,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	-	-	-	-	2,544
Deposits:—					
Demand:—					
Subject to check . . . . .	-	-	-	-	234,380
Certified checks . . . . .	-	-	-	-	329
Treasurer's checks . . . . .	-	-	-	-	6,836
Due to reserve banks . . . . .	-	-	-	-	25,029
Due to other banks . . . . .	-	-	-	-	32,745
Acceptances . . . . .	-	-	-	-	17,000
Tellers' overs . . . . .	-	-	-	-	174
Deposits or installments received on sales of Liberty Loan Bonds . . . . .	-	-	-	-	70,850
	-	-	-	-	\$514,887



## SAVINGS DEPARTMENT.

## Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
<i>Investments Authorized for Savings Banks.</i>					
Loans on real estate . . .	-	-	-	-	\$1,200
Loans on personal security . .	-	-	-	-	1,000
Due from national banks and trust companies . . . . .	-	-	-	-	3,268
	-	-	-	-	\$5,468

## Liabilities.

Deposits	-	-	-	-	\$5,433
Interest, rents, etc., less current expenses . . . . .	-	-	-	-	35
	-	-	-	-	\$5,468

# WORCESTER BANK AND TRUST COMPANY, WORCESTER.

16 FRANKLIN STREET.

Branch Offices: { 11-342-344 Main Street.  
Vernon Square.

Incorporated March 20, 1868. Began business May 1, 1869.

JOHN E. WHITE, *President.*

ALVIN J. DANIELS, *Treasurer.*

BERTICE F. SAWYER, *Actuary and Secretary.*

*Board of Directors:* E. G. ADAMS, H. P. BAGLEY, E. P. BENNETT, G. F. BLAKE, G. F. BROOKS, A. H. BULLOCK, DEWEIT CLINTON, J. H. COBB, A. O. DAVIS, ALEXANDER DEWITT, T. H. GAGE, G. A. GASKILL, J. N. HEMALD, C. H. HUTCHINS, A. H. INMAN, W. D. LUBY, C. F. MARBLE, J. R. MARBLE, C. S. MARSHALL, P. B. MORGAN, EDGAR REED, G. I. ROCKWOOD, W. H. SAWYER, JR., J. C. STEWART, H. G. STODDARD, A. L. STRATTON, F. W. TAYLOR, C. M. THAYER, REGINALD WARREN, C. M. WELLS, J. E. WHITE, M. J. WHITTALL, S. B. WOODWARD, A. O. YOUNG.

Business hours: 9 A.M. to 3 P.M.; Saturdays, 9 A.M. to 12 M.

## BANKING DEPARTMENT.

### Assets.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
United States bonds . . . . .	\$1,983,650	\$1,648,036	\$1,583,150	\$2,879,650	\$3,626,650
Bonds deposited with U. S. Treasurer to secure postal savings deposits . . . . .	52,476	52,476	52,476	52,476	52,476
Other stocks and bonds . . . . .	1,715,847	1,590,886	1,617,539	1,554,497	1,385,753
Securities acquired in settlement of indebtedness . . . . .	5,325	5,325	5,325	5,325	5,325
Loans on real estate . . . . .	920,071	894,321	893,771	910,741	914,791
Demand loans with collateral . . . . .	655,674	661,193	638,351	668,138	624,061
Other demand loans . . . . .	384,223	403,292	479,534	500,847	407,742
Time loans with collateral . . . . .	3,892,255	3,883,038	4,529,299	3,980,398	4,144,072
Other time loans . . . . .	9,849,707	10,760,103	11,939,248	11,755,987	10,773,277
Acceptances . . . . .	400,000	400,000	173,000	152,000	150,000
Acceptances bought and sold . . . . .	150,000	150,000	150,000	150,000	150,000
Overdrafts . . . . .	2,531	9,231	6,797	8,066	4,679
Syndicate participations . . . . .	145,000	-	-	25,000	25,000
Banking house . . . . .	396,118	425,464	437,781	459,181	458,490
Tellers' shorts . . . . .	1,963	-	453	555	916
War savings, thrift and revenue stamps . . . . .	5,237	4,610	18,793	9,883	6,682
Due from reserve banks . . . . .	1,494,908	1,547,493	2,659,532	1,600,032	1,497,127
Due from other banks . . . . .	1,500,179	2,582,147	857,570	1,488,373	2,236,460
Cash:—					
Currency and specie . . . . .	766,163	875,104	743,407	788,485	801,846
Checks on banks in same place . . . . .	187,694	110,870	201,144	115,666	172,064
Other cash items . . . . .	26,554	17,047	48,407	10,886	90,951
	\$24,535,575	\$26,020,636	\$27,036,077	\$27,015,996	\$27,528,362

## BANKING DEPARTMENT — Concluded.

## Liabilities.

	March 4, 1918.	May 10, 1918.	June 29, 1918.	Aug. 31, 1918.	Nov. 1, 1918.
Capital stock . . . . .	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000
Surplus fund . . . . .	500,000	500,000	500,000	500,000	500,000
Undivided earnings, less expenses, interest and taxes paid . . . . .	194,966	244,099	231,828	260,227	289,723
Deposits: —					
Demand: —					
Subject to check . . . . .	19,762,012	21,218,139	20,960,517	20,406,292	21,890,991
For payment of coupons, etc. . . . .	12,784	3,659	2,882	14,952	12,228
Certificates of deposit . . . . .	153,899	258,301	237,824	204,688	224,074
Certified checks . . . . .	117,428	118,244	187,957	108,495	50,489
Treasurer's checks . . . . .	61,541	40,329	46,468	52,449	49,567
Time: —					
Certificates of deposit not payable within thirty days . . . . .	269,793	164,793	164,270	177,424	106,444
Open accounts not payable within thirty days . . . . .	12,535	12,603	12,674	12,744	—
Due to reserve banks . . . . .	110,032	52,983	153,256	172,225	143,363
Due to other banks . . . . .	1,165,534	1,233,593	1,186,901	873,589	1,355,892
Sinking funds, corporations . . . . .	525	525	525	525	525
Dividends unpaid . . . . .	27	115	31,320	53	158
Bills payable, including certificates of deposit representing money borrowed . . . . .	—	—	—	1,371,000	1,457,000
Acceptances . . . . .	400,000	400,000	173,000	152,000	150,000
Reserved for taxes . . . . .	10,000	60,000	19,459	33,459	19,253
Tellers' overs . . . . .	—	—	128	—	—
Reserved for interest . . . . .	40,944	28,552	56,644	45,384	26,097
Reserved for rent . . . . .	5,117	2,558	7,675	5,117	2,558
Notes rediscounted . . . . .	468,438	432,015	1,812,877	1,375,423	—
	\$24,535,575	\$26,020,636	\$27,036,077	\$27,015,996	\$27,528,362

## TRUST DEPARTMENT, NOVEMBER 1, 1918.

Assets.		Liabilities.	
United States bonds . . . . .	\$125,085 60	On trust accounts . . . . .	\$5,320,561 65
State bonds . . . . .	11,861 25	Income . . . . .	28,146 56
City, county and town bonds . . . . .	153,416 25	As executors, administrators, etc. . . . .	144,077 01
Railroad bonds . . . . .	206,680 62	Income . . . . .	2,175 09
Street railway bonds . . . . .	89,682 50	Reserved for taxes . . . . .	844 90
Miscellaneous bonds . . . . .	677,748 75	Reserved for commission . . . . .	10 50
Bank stocks . . . . .	2,820 00		
Railroad stocks . . . . .	942,284 70		
Manufacturing stocks . . . . .	245,044 50		
Miscellaneous stocks . . . . .	646,188 44		
Loans on real estate . . . . .	1,609,004 41		
Loans with collaterals or sureties . . . . .	41,051 30		
Notes of individuals . . . . .	2,392 00		
Notes of corporations . . . . .	6,800 00		
Real estate owned . . . . .	312,699 64		
Other assets . . . . .	4,698 00		
Deposits in savings banks . . . . .	334,326 89		
Deposits in national banks or trust companies . . . . .	82,923 24		
Cash on hand . . . . .	1,107 62		
	\$5,495,815 71		\$5,495,815 71



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**FOREIGN  
BANKING CORPORATIONS.**

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**BANK OF NOVA SCOTIA.**

Incorporated in 1832 under the laws of Canada.

Head Office: Halifax, Nova Scotia.

General Manager's Office, Toronto, Ontario.

CHARLES ARCHIBALD, *President.*H. A. RICHARDSON, *General Manager.***BALANCE SHEET, OCTOBER 31, 1918.****Assets.**

Current gold and subsidiary coin in Canada	\$7,814,274 75
Current gold and subsidiary coin elsewhere than in Canada	1,834,665 71
Dominion notes in Canada	5,971,191 75
Dominion notes elsewhere than in Canada	3,562 50
Deposit with the Minister of Finance for the security of note circulation	328,177 28
Deposit in Central gold reserves	9,500,000 00
Notes of other banks	1,722,237 39
Cheques on other banks	6,030,481 55
Due from banks and banking correspondents in the United Kingdom	1,935,273 13
Due from banks and banking correspondents elsewhere than in Canada and the United Kingdom	3,198,006 85
Dominion and Provincial Government securities	16,288,315 39
Canadian municipal securities and British, foreign and Colonial public securities other than Canadian	14,766,044 80
Railway and other bonds, debentures and stocks	3,455,607 33
Call and short (not exceeding thirty days) loans in Canada on stocks, debentures and bonds	3,864,725 94
Call and short (not exceeding thirty days) loans elsewhere than in Canada	9,628,045 45
Other current loans and discounts in Canada	52,654,907 96
Other current loans and discounts elsewhere than in Canada	8,635,483 39
Loans to cities, towns, municipalities and school districts	373,446 46
Overdue debts	85,800 21
Real estate other than bank premises	89,600 00
Mortgages on real estate sold by the bank	2,575 00
Bank premises at not more than cost, less amounts (if any) written off	2,837,499 94
Liabilities of customers under Letters of Credit as per contra	356,278 80
Other assets not included under the foregoing heads	116,813 24
	<u>\$151,493,314 82</u>

**Liabilities.**

Capital stock	\$6,500,000 00
Reserve fund	12,000,000 00
Profit and loss	1,191,148 61
Rebate of interest at 6 per cent. on unmatured loans	219,597 08
Notes in circulation	16,561,753 89
Balance due to Dominion government after deducting advances for credits, pay lists, etc.	4,165,151 78
Balances due to Provincial governments	134,014 44
Deposits by the public, payable on demand in Canada	26,616,603 39
Deposits by the public, payable after notice or on a fixed day in Canada	61,545,145 91
Deposits elsewhere than in Canada	20,100,754 37
Deposits made by and balances due to other banks in Canada	660,218 46
Due to banks and banking correspondents in the United Kingdom	104,978 70
Due to banks and banking correspondents elsewhere than in Canada and the United Kingdom	1,329,157 39
Acceptances under Letters of Credit	356,278 80
Liabilities not included under foregoing heads	8,512 00
	<u>\$151,493,314 82</u>

**BANK OF NOVA SCOTIA, BOSTON BRANCH.****100 WASHINGTON STREET, BOSTON.***Manager, WESLEY CALDWELL.***BALANCE SHEET, OCTOBER 31, 1918.****Assets.**

Cash on hand	\$9,566 53
Cheques on other banks	8,280 17
Current loans	715,382 72
Balances due from other banks in Boston	204,867 93
London Joint City and Midland Bank, Limited, account	4,203 60
	<hr/>
	<b>\$937,300 95</b>

**Liabilities.**

Current accounts	\$67,599 17
Deposit receipts	218,233 64
Drafts payable	24,185 51
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Balances due to other banks	<b>\$310,018 32</b>
Head office account current	1,829 04
Sterling exchange	605,738 45
Profit and loss	31 37
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	<b>\$937,300 95</b>

**THE PRESIDENT, DIRECTORS AND COMPANY OF THE FIRST STATE  
BANK, BOSTON.**

**107 SALEM STREET.**

Incorporated November 9, 1916. Began business August 13, 1917.

THOMAS NUTILE, *President.*  
KEVIN CARMEN, *Actuary.*

JOSEPH NUTILE, *Cashier.*  
VAN C. LAWRENCE, *Secretary.*

*Board of Directors:* KEVIN CARMEN, GABRIEL GIARLA, VAN C. LAWRENCE, THOMAS NUTILE,  
VINCENT NUTILE.

Business hours: 9 A.M. to 3 P.M.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.**

**Assets.**

United States bonds . . . . .	\$14,950 00
Italian government bonds . . . . .	21,120 00
Loans on real estate . . . . .	73,617 92
Demand loans with collateral . . . . .	3,831 00
Other demand loans . . . . .	700 00
Time loans with collateral . . . . .	37,512 84
Other time loans . . . . .	24,782 91
Furniture and fixtures . . . . .	7,500 00
Due from foreign banks . . . . .	96,907 52
Due from reserve banks . . . . .	64,426 08
Due from other banks . . . . .	7,527 56
Cash . . . . .	6,463 34
	<hr/>
	<b>\$359,339 17</b>

**Liabilities.**

Capital stock . . . . .	\$100,000 00
Undivided earnings . . . . .	5,547 16
Deposits: —	
Demand: —	
Subject to check, bearing interest . . . . .	121,849 37
Subject to check, non-bearing interest . . . . .	81,049 30
Due to other banks . . . . .	50,893 34
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	<b>\$359,339 17</b>



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## APPENDIX.

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**STATUTES**

**RELATING TO**

**SAVINGS BANKS, INSTITUTIONS FOR SAVINGS**

**AND**

**FOREIGN BANKING ASSOCIATIONS OR CORPORATIONS.**

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# STATUTES

RELATING TO

## Savings Banks and Institutions for Savings.

[CHAPTER 590, ACTS OF 1908.]

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## PART I. — SUPERVISION.

## DEFINITIONS.

Definitions.	SECTION 1. In sections two to fifteen, inclusive, of this act, the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner.
R. L. 113, § 10.	Whenever used in this act, the words "savings banks" mean savings banks and institutions for savings, incorporated or unincorporated, in this commonwealth.

## APPOINTMENT OF BANK COMMISSIONER.

1833, 14, §§ 1, 7. 1843, 43. 1844, 45. 1851, 127, §§ 1, 7. G. S. 57, §§ 1, 2. 1866, 192, §§ 1, 2.	SECTION 2. There shall be a bank commissioner for this commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, insurance company, business or occupation that requires his official supervision, and shall not engage in any other business, and shall hold office for the term of three years from the date of his commission or until his successor is appointed and qualified. He may be removed by the governor, with the advice and consent of the council.
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with the consent of the council. He shall give bond with the sum of twenty thousand dollars, to be approved by the and receiver general, for the faithful performance of his the expense of procuring such bond shall be paid by the lth. He shall receive in full compensation for his services salary of five thousand dollars.

148 Mass. 242.

1876, 231,  
§§ 1-3.  
P. S. 116, § 1.  
1889, 321, § 1.  
1894, 317, § 1.  
R. L. 113, § 1.  
1906, 204,  
§§ 1, 5.

#### SALARIES AND ALLOWANCES.

3. The commissioner may, with the approval of the gov- council, appoint, and with their consent remove, a deputy er to assist him in his duties, who shall receive an annual irty-five hundred dollars, and such number of examiners, salaries as may be approved by the governor and council. vacancy in the office of commissioner, or during the absence of that officer, the deputy commissioner shall perform the e office. The commissioner may employ such clerks and s the public business in his charge may require, at salaries ved by the governor and council, and shall also be allowed ice expenses and the actual expenses incurred by him and nates in travelling in the performance of official duties. commissioner, examiners, clerks and assistants shall give sureties to be approved by the commissioner, in such sum require, for the faithful performance of their duties, the rocurring which shall be paid by the commonwealth.

1904, §§ 2-5.

1912, 516.

1913, 294.

4, § 9.  
27, § 9.  
48.  
7, § 11.  
12.  
92, § 9.  
44.  
31, § 4.  
24;  
5.  
61, § 5.  
16, § 2.  
48, § 1.  
52.  
7, 321.  
48.  
17, § 2.  
6.  
62.  
13, § 2.  
1902, 490.

#### BOARD OF BANK INCORPORATION.

4. The bank commissioner, the treasurer and receiver the commissioner of corporations shall constitute a board corporation, which shall exercise the powers and perform onferred or imposed upon them by this act and upon the mmissioners of savings banks by section two of chapter d and fourteen of the Revised Laws, by section twenty of hundred and sixteen of the Revised Laws, by chapter three d fifty-five of the acts of the year nineteen hundred and sections three and six of chapter three hundred and seventy- acts of the year nineteen hundred and four.

1906, 204,  
§§ 4, 5.

1909, 491.

#### EXAMINATION OF BANKS.

5. Except as provided in the preceding section, the bank er shall exercise the powers and perform the duties now r imposed by law upon the board of commissioners of sav- The commissioner, either personally or by his deputy or or such others of his assistants as he may designate, shall, e in each year, and whenever he considers it expedient, visit At such visits the person making the examination shall ccess to the vaults, investments, cash, books and papers, amine the affairs of the bank and ascertain whether it has ith the provisions of law. In the case of banks not subject ions of section thirty-two of this act the person making the shall also ascertain the condition of the bank, and its ability obligations. The commissioner shall preserve a full record minations, including a statement of the condition of every amined. Such records, and information contained in re- ch banks, other than information required by law to be r to be open to the inspection of the public, shall be open inspection of the commissioner, his deputy, examiners and and such other officers of the commonwealth as may have

1838, 14, § 2.  
1851, 127, § 2.  
G. S. 57, § 3.  
1866, 192,  
§§ 2, 8.  
1876, 231, § 3.  
P. S. 116, § 3.  
1894, 317, § 3.  
R. L. 113, § 3.  
1906, 204,  
§§ 3, 5.  
1909, 491.  
1910, 622.

1912, 173. occasion and authority to inspect them in the performance of their official duties. *The bank commissioner may furnish to bank examiners, the national government, any organization, national legislation, or the banking departments of other states information, reports and statements relating to the institution under supervision as he may deem best.*

#### COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS

1838, 14, § 3.  
1839, 27.  
1851, 127, § 3.  
G. S. 57, § 5.  
1866, 192, § 3.  
1876, 231, § 3.  
P. S. 116, § 4.  
1894, 317, § 4.  
R. L. 113, § 4.

SECTION 6. The commissioner, or his deputy or examiners, or any other of his assistants as he may designate, may summon and examine the officers or agents of such bank, or any other witnesses, and may examine them relative to the affairs, transactions and condition of the bank for that purpose may administer oaths. Whoever, without lawful excuse, refuses to appear and testify when so required, or any person making such examination in the performance of his duty shall be punished by a fine of not more than one thousand dollars or imprisonment for not more than one year.

#### EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DEPOSITORS.

1851, 127, § 4.  
G. S. 57, § 6.  
1866, 192, § 4.  
1876, 231, § 3.  
P. S. 116, § 5.  
1894, 317, § 5.  
R. L. 113, § 5.

SECTION 7. Upon the written application under oath of the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for such examination and requesting him to examine such bank, he shall with make a full investigation of its affairs in the manner provided.

#### COMMISSIONER TO REPORT VIOLATIONS OF LAWS

1838, 14, § 6.  
1851, 127, § 10.  
G. S. 57, § 9.  
1866, 192, § 7.  
1876, 231, § 3.  
1878, 253, § 6.  
P. S. 116, § 9.  
1894, 317, § 9.  
R. L. 113, § 9.

1910, 622.

SECTION 8. If, in the opinion of the commissioner, any of its officers or trustees have violated any law relative to the banking business, he shall forthwith report such violation to the attorney-general, who, with, in behalf of the commonwealth, institute a prosecution. If, in the opinion of the commissioner, such bank is conducting all or part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his office or has used his official position in a manner contrary to the interest of such bank or its depositors, or has been negligent in the performance of his duties, the commissioner may in the case of a savings bank, with report the facts to the attorney-general, who may, after a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court which shall have jurisdiction of such proceedings, for the removal of one or more of the officers, or of such other proceedings as the case may require. The commissioner may, in the case of any bank, after giving notice to the directors or trustees thereof, either report to the attorney-general thereof, or, with the consent in writing of a board of directors, treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative to the same in his opinion the public interest may require.

[Sections 9, 10 and 11 repealed by chapter 399, Acts of 1912.]

#### BOOKS AND ACCOUNTS.

1879, 285, § 1.  
1880, 229, § 1.  
P. S. 116, § 39.  
1894, 317, § 41.  
R. L. 113, § 46.  
1910, 622.

SECTION 12. The commissioner may prescribe the manner of keeping the books and accounts of such banks, the examination of which they shall be audited and the manner of safeguarding their securities.



## REPORTS OF BANKS.

13. In addition to the reports required by law to be made, shall make such other statements and reports to the commissioner he may require. The commissioner shall furnish blank statements or reports required to be made to him. Any bank failing to make the returns required by law or by the bank commissioner, shall forfeit to the commonwealth five dollars during which such neglect continues, to be recovered by an action in equity in the name of the attorney-general at the relation of the commissioner, brought in the supreme judicial court for the county of Suffolk.

1834, 190, § 11.  
R. S. 36, § 83.  
1846, 49;  
36, § 2.  
G. S. 57, § 149.  
1866, 192, § 6.  
1867, 203, § 2.  
1876, 203, § 24.  
1878, 253, § 2.  
P. S. 116, § 42.  
1894, 317, § 44.  
R. L. 113, § 49.  
1912, 97.

## PENALTY FOR MAKING FALSE REPORTS.

14. An officer, agent, clerk or servant of such bank who neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report or statement as commissioner, or his deputy, examiners or assistants, shall be liable to a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or both such fine and imprisonment.

1896, 327.  
R. L. 113, § 51.

## REPORT TO GENERAL COURT.

15. On or before the third Wednesday in each January, the commissioner shall communicate to the general court an abstract of his report, and such suggestions as he may consider expedient relative to the conduct and condition of such banks, and on or before the first of February a statement of the condition of every incorporated bank, and of the condition of every incorporated bank, from the report has been received for the preceding year, together with other information relative to the affairs of the said banks as in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of his report and five hundred additional copies of the statements for savings banks as contained in said report.

1834, 190, § 11.  
R. S. 36, § 83.  
1846, 49;  
36, § 2.  
G. S. 57, § 149.  
1866, 192, § 6.  
1867, 203, § 2.  
1876, 203, § 24.  
1878, 253, § 2.  
P. S. 116, § 42.  
1894, 317, § 44.  
R. L. 113, § 49.  
1912, 97.

## GENERAL PROVISIONS.

*Unauthorized Banking Prohibited.*

16. No corporation, either domestic or foreign, and no partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such other corporations as were doing business in this commonwealth, were subject to examination or supervision of the commissioner. From and after the first of January, nineteen hundred and six, shall hereafter make a sign at the place where its business is transacted having the name, or other word or words indicating that such place is the place or office of a savings bank. Nor shall such corporation, partnership or association make use of or circulate any printed or partly written and partly printed paper having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any corporation, person, partnership or association, or any agent of a corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the manner of a savings bank, or in such a way or manner as to

1889, 452, § 1.  
1893, 230.  
1894, 317, § 52.  
R. L. 113, § 11.  
1906, 377, § 1.

## APPENDIX.

99, 491.  
14, 610.

lead the public to believe, or as in the opinion of the commissioner might lead the public to believe, that its business is that of a bank. Nor shall any person, partnership, corporation or association except co-operative banks incorporated under the laws of this commonwealth and corporations described in the first sentence of this section after transact business under any name or title which contains the word "bank" or "banking", as descriptive of said business, or, if he or it transacts banking business or makes a business of receiving money on deposit, under any name or title which contains the word "trust", as descriptive of said business.

### *Penalty therefor.*

99, 452, § 1.  
93, 230.  
94, 317, § 52.  
L. 113, § 11.  
96, 377, § 2.  
14, 470.  
18, 44,  
m. Acts.

SECTION 17. The commissioner or his deputy or examining officer shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which makes a business of receiving money on deposit, or which has the words "bank" or "banking", "banker", "bankers", or "trust" in the name under which its business is conducted, in order to ascertain whether such corporation, person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association refusing to allow such examination to be made or violating any provision of section sixteen shall forfeit to the commonwealth five hundred dollars a day for every day or part thereof during which such refusal or violation continues. Any violation of the provisions of this section or of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the commonwealth by the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for a period of not more than six months, and may make such other order or decree as equity and justice may require.

### *Powers and Duties of Savings Banks.*

94, 190, § 1.  
S. 36, § 71.  
S. 57, § 135.  
76, 203, § 1.  
S. 116, § 11.  
94, 317, § 11.  
L. 113, § 12.

SECTION 18. Savings banks incorporated under the laws of this commonwealth or doing business therein shall be subject to the provisions of the following sections so far as the same are consistent with the provisions of their respective charters; and any such corporation may, by vote at its annual meeting or at a meeting called for that purpose, accept any provision of said sections which is inconsistent with its charter.

### *Savings Bank may not occupy Same Office with Other Banks.*

92, 169, § 3.

SECTION 19. No savings bank shall occupy the same office or suite of offices with a national bank, trust company or other bank of discount, nor any office directly connected by means of doors or openings in partitions with the office or suite of offices used or occupied by any such national bank, trust company or other bank of discount. Any such corporation violating the provisions of this section shall be punished by a fine of not more than five hundred dollars.

### *Officers of Savings Banks may not be Officers of Other Banks.*

92, 169, § 4.

SECTION 20. No president, vice president or treasurer of a savings bank shall hold the office or perform the duties of president, treasurer or cashier of a national bank or trust company or any other bank of discount. Whoever violates the provisions of this section shall be punished by a fine of not more than five hundred dollars.





every such corporation which is not created by special charter, shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate or such record, or a certified copy thereof, shall be conclusive evidence of the existence of the corporation.

of a special  
charter.

Record of  
certificate.

## PART III. — MANAGEMENT.

### MEETINGS OF SUCH CORPORATIONS.

26. The annual meeting of such corporation shall be held at the time and place as the by-laws direct. Special meetings may be held at the call of its trustees; and its clerk shall give notice of special meetings by request in writing of ten members of the corporation. Notice of such meetings shall be given by advertisement in a newspaper published in the county in which the corporation is located, and by mailing a copy of the notice to each incorporator at least seven days before such meeting a written notice thereof. The names of those present at meetings shall be entered in the records of the corporation.

1834, 190, § 4.  
R. S. 36, § 75.  
G. S. 57, § 130.  
1876, 203, § 5.  
P. S. 116, § 16.  
1884, 150.  
1894, 317, § 16.  
R. L. 113, § 17.

### MEMBERS OF SUCH CORPORATIONS.

27. Such corporation may, at a legal meeting, elect by ballot any citizen of this commonwealth to be a member thereof; and any member may, at an annual meeting, cease to be a member, if, at least thirty days before such meeting, he has filed with the clerk a written declaration of his intention so to do. If a member fails to attend two consecutive annual meetings, his membership may, by vote of the corporation at its next annual meeting, be declared forfeited. Such action shall be recorded and shall be evidence of forfeiture of membership. No person shall continue to be a member after removing from this com-

1834, 190, § 5.  
R. S. 36, § 76.  
G. S. 57, § 140.  
1876, 203, § 6.  
P. S. 116, § 17.  
1888, 120.  
1890, 222.  
1894, 317, § 17.  
R. L. 113, § 18.

### OFFICERS OF SUCH CORPORATIONS.

28. The officers of such corporation shall be a president, one or more vice-presidents, a board of investment of not less than five members, a board of not less than eleven trustees from which the officers shall be chosen, a treasurer, clerk and such other officers as it may find necessary for the management of its affairs. The officers shall be sworn, and shall hold their several offices until they are elected, and qualified in their stead; and a record of every election shall be filed and preserved by the clerk of the corporation. The trustees shall be elected from the incorporators, and no person shall hold an office in two such corporations at the same time. No person shall at the same time be a member of the board of investment, president, vice-president or assistant treasurer shall not be clerk either of the corporation or of the trustees. Not more than three fifths of the officers of any such corporation shall be officers thereof at any one

1834, 190, § 1.  
R. S. 36, § 77.  
G. S. 57, § 141.  
1876, 203, § 7.  
P. S. 116, § 18.  
1888, 120.  
1890, 222.  
1894, 317, § 18.  
R. L. 113, § 19.

1910, 622.

### ELECTION OF OFFICERS.

29. The officers of such corporation, except the board of investment, treasurer, vice treasurer and assistant treasurer, shall be elected at its annual meeting, anything in its charter to the contrary notwithstanding. The board of investment, treasurer, vice treasurer and assistant treasurer shall be elected by the trustees and shall hold their offices for their pleasure. If any office becomes vacant during the year, the trustees may elect a person to fill it until the next annual meet-

1834, 190, § 3.  
R. S. 36, § 74.  
G. S. 57, § 138.  
1864, 126.  
1868, 49.  
1876, 203, § 4.  
P. S. 116, § 15.  
1893, 254, § 2.  
1894, 317, § 15.

R. L. 112, § 16.  
1902, 109, § 1.

ing; and if a person elected does not, within thirty days take the oath, his office shall thereupon become vacant of the corporation shall, within ten days after the meeting of the persons elected to office; and within thirty days thereafter in a newspaper published in the county in which the corporation is established a list of all persons who have taken the oath of office, which they were elected and a list of the members of the corporation. Said lists shall be included in the annual report of the corporation to the commissioner, and shall be kept on file in his office for inspection of the public. A clerk who neglects to give such notice or make such publication, or who makes a false publication, and a person who publishes or circulates, or knowingly causes to be published, a printed notice containing the name of a person who is not a member of such corporation who has not taken the oath of office, shall be liable to a penalty of fifty dollars. The clerk shall transmit to the commissioner a copy of all by-laws adopted and all amendments thereof. *Upon the election as trustee of any such bank of a person who has not been theretofore a trustee thereof, the clerk shall send forthwith to the commissioner the name and address of such person, and the clerk shall thereupon transmit to such person a copy of this act.*

1910, 622.

#### MEETINGS OF TRUSTEES.

1876, 203, § 7.  
P. S. 116, § 18.  
1882, 50.  
1888, 96.  
1894, 317, § 18.  
R. L. 112, § 19.

SECTION 30. A regular meeting of the board of trustees of the corporation shall be held at least once in three months, for the purpose of receiving the report of its treasurer and for the transaction of its business. Special meetings may be called by the president. The clerk shall give notice of special meetings upon request of any three trustees. A quorum shall consist of not less than a majority, but less than a quorum may adjourn from time to time to the next regular meeting. At each regular meeting the president shall cause to be prepared a statement showing the condition of the corporation as it appears upon its books, in the form of a true and correct statement of its accounts. Such statement shall be entered in a book to be kept for that purpose, and a copy of such statement shall be posted in a conspicuous place in its banking room, where it may easily be read by the public, and shall there remain until the next regular meeting of said board. *At each regular meeting the board of investment shall submit a detailed statement in writing of all loans made by the corporation, all changes in the property pledged or the rate of interest charged therefor, all purchases of bonds, stocks and notes, all payments by the bank of taxes on mortgaged property since the last regular meeting of the board, and all loans on which interest is more than three months overdue. One or such part thereof as the meeting may determine, shall be read to the trustees present and then shall be filed and preserved with the records of the bank. A record shall be made at each meeting of the names of the trustees and of the names of those present. The statement shall be published semi-annually in a newspaper published in the county in which the corporation is located the names of the treasurer, members of the board of investment and other officers of the corporation charged with the duty of investing its funds. The first publication thereof shall be within thirty days after the meeting of said officers, and the second publication at the expiration of three months therefrom.*

1910, 622.

1910, 622.

1912, 357.

#### MEETINGS OF THE BOARD OF INVESTMENT.

Meetings of  
board of in-  
vestment.

SECTION 31. Meetings of the board of investment of the corporation shall be held at least once in each month. The board shall examine and approve all loans made by the corporation, all changes in the

edged or the rates of interest charged therefor, and all purchases of bonds, stocks and notes, and shall perform such as the by-laws may prescribe. A record shall be made at of the transactions of the board and the names of those The members of said board may approve changes of col-loans made under the provisions of subdivision e of clause section sixty-eight either by a vote of said board or by sign-ment setting forth all such changes.

#### AUDITING COMMITTEE.

32. At the first meeting after their election the trustees shall auditing committee of not less than three trustees, of which treasurer nor more than one member of the board of investment mbers, who shall at least once during the twelve months follow-appointment, and oftener if required by the commissioner, cause at such time as the commissioner may determine, in such form r and by such certified public accountant not connected with as shall first be approved by the commissioner, a thorough ex-and audit of the books, securities, cash, assets, liabilities, in-expenditures of such corporation, including an accurate trial he depositors' ledger, for the period elapsed since the preceding n and audit, or for such other period as the commissioner may Such accountant shall personally direct and supervise the said examination and audit, except that, with the consent of sioner, he may verify a trial balance of the depositors' ledger e bank within six months, and, with the consent of the com-much assistance as shall be necessary may be furnished by the h accountant shall report to the auditing committee the result of ation and audit, and at the next meeting of the trustees there-mmittee shall render a report, which shall be read, stating in nature, extent and result of such examination and audit, and and the accountant's report shall be filed and preserved with of the corporation. The committee shall file with the com-copy of the report of the accountant within ten days after its

Auditing  
committee.  
1910, 622.

The certified public accountant and the auditing committee and make oath that the reports made by them under this sec-rect according to their best knowledge and belief. If the com-to cause to be made an examination and audit, including an ial balance of the depositors' ledger as herein provided, the er shall cause them to be made by a certified public accountant m and manner as he may prescribe, and the expense thereof d by the bank.

#### Chapter 629, Acts of 1912.

#### RELATIVE TO THE AUDITING BY THE BANK COMMISSIONER OF ACCOUNTS OF SAVINGS BANKS.

1. The bank commissioner is hereby authorized, when so y the auditing committee of any savings bank within the com-to make a thorough examination and audit of the books, secu-assets, liabilities, income and expenditures of the bank, includ-rate trial balance of the depositors' ledgers, for the period elapsed receding examination and audit, or for such other period as sioner may prescribe, or he may verify a trial balance of the ledgers made by the bank within six months, and may avail uch assistance from the officers and employees as he may deem he expense of the audit only shall be borne by the bank, and nation and audit shall be in place of the one required to be made d public accountant as provided by section thirty-two of chapter

five hundred and ninety of the acts of the year nineteen hundred and ten, as amended by section seven of chapter six hundred and twenty of the acts of the year nineteen hundred and ten.

SECTION 2. The person in charge of the examination to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be rendered to the committee within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee which shall be due and payable within thirty days after the notice. Upon the failure of any such corporation to pay the fee within the time prescribed herein, the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the recovery of the fee.

SECTION 3. Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional persons as may be necessary, subject to the approval of the governor and council, as he may deem necessary.

SECTION 4. All moneys collected and received by the bank commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.

SECTION 5. This act shall take effect on the first day of January of the year nineteen hundred and twelve.

#### COMPENSATION OF COMMITTEES.

1876, 203, § 11.  
P. S. 116, § 22.  
1894, 317, § 23.  
R. L. 113, § 28.

SECTION 33. The board of trustees shall authorize the compensation, if any, to be paid to committees of said board. At each regular meeting of the board the treasurer shall report in detail the amount paid by the corporation since the last regular meeting for the services of the committees, or otherwise, to a member of the board of trustees or to any other person of the corporation.

#### OFFICE OF TRUSTEE, WHEN VACATED.

1876, 203, § 7.  
P. S. 116, § 18.  
1892, 50.  
1893, 96.  
1894, 317, § 18.  
R. L. 113, § 19.

SECTION 34. If a trustee fails both to attend the regular meeting of said board and to perform any of the duties devolving upon such trustee for six consecutive months, his office may be declared vacant by said board at the next regular meeting to be vacant. A resolution of vacancy shall be entered upon the books of the corporation, and a transcript of such record shall be sent by mail to the person whose office is thus made vacant. The office of any trustee who is declared vacant by any law of bankruptcy or insolvency, or of the relief of poor debtors, shall thereby be vacated. The board of trustees shall have power to recommend the removal of any trustee, officer or employee who in his opinion has abused his trust, or has been negligent in the performance of his duties, and upon such recommendation the board may remove or discharge such trustee, officer or employee. The board shall act upon such recommendation within thirty days after the same.

#### TREASURER TO GIVE BOND.

1876, 203, § 2.  
1880, 162.  
P. S. 116, § 14.  
1896, 93.  
1899, 180.  
1893, 254, § 1.  
1894, 317, § 14.  
R. L. 113, § 15.  
129 Mass. 73.  
160 Mass. 500.

SECTION 35. Every treasurer, vice treasurer and assistant treasurer shall give bond to the satisfaction of the trustees in such amount as the commissioner may prescribe, for the faithful performance of his duties and shall file with the commissioner an attested copy of the bond with a certificate of its custodian that the original is in his possession. Such officer shall notify the commissioner of any change made therein. If he fails, within ten days after the date of the change, to file a copy of his bond, or to notify the commissioner of the change therein, he shall be liable to a penalty of fifty dollars. The commissioner shall keep a record showing when such bonds expire.



notified, and, when in his judgment it is necessary for the the depositors, he shall require a new bond in such amount such sureties as he may approve. Said officers shall give at least once in five years. The trustees shall require bonds for officers or employees, and in such amounts, as they may necessary.

#### WHERE BUSINESS MAY BE TRANSACTED.

36. Such corporation shall carry on its usual business at house only, and a deposit shall not be received or payment of deposits be made by the corporation or by a person on its any other place than at its banking house, which shall be or town in which the corporation is established; except corporation may, with the written permission of and under approved by the commissioner, maintain and establish one or more offices or depots, in the city or town in which its banks are located, or in towns not more than fifteen miles distant from which there is no savings bank at the time when such permission is given: *provided, however, that, in order to encourage saving among children in the schools of this commonwealth, the corporation may, with the written consent of and under regulations approved by the commissioner and, in the case of public schools, by the commissioner and a committee in the city or town in which the school is situated, collect savings from the school children by the principals or teachers of such schools or by collectors. All moneys so collected shall be entered on an individual deposit card furnished by the corporation, and collections received by the corporation from any one principal may be entered in the name of such principal or teacher as trustee. However, the amount deposited by any one pupil and credited on the card equals the minimum amount upon which interest is allowed. The corporation shall issue a pass book to such pupil and thereafter, the amount deposited by the pupil and credited on the deposit card shall be of one dollar, it shall be transferred to the deposit book by the corporation. The principal, teacher or person authorized by the corporation to make collections from the school children shall be deemed to be an agent of the corporation and the corporation shall be liable to the holder of the pass book for deposits made with such principal, teacher or other person upon the deposit card, the same as if the deposit were made directly with the corporation. The annual meeting, and the trustees or board of investment of such corporation, may be held at any place in the city or town in which its banking house is located.*

1884, 253, § 1.  
1889, 391, § 1.  
1894, 317, § 10.  
R. L. 113, § 20.  
1918, 11, Gen. Acts.

1911, 211.

#### ANNUAL REPORT TO COMMISSIONER.

37. The treasurer of such corporation shall, annually, ten days after the last business day of October, make a report to the commissioner in such form as he may prescribe, showing the condition of such corporation at close of business on October 31st, specifying the following particulars: name of corporation and its location; names of incorporators and officers; place where located; amount of capital stock; amount of each item of other liabilities; public funds, in-vested in United States, state, county, city, town and district bonds; street railway bonds, telephone bonds, and stock in banks and trust companies, stating each particular kind, and the par value and amount invested in each; loans to cities, towns or districts; loans on mortgage of real estate; loans on personal security, stating amount of each class separately; value of real estate, and amount invested therein; cash on hand and in banks and trust companies, with the names of such banks and companies and the amount deposited in each; cash on hand;

1884, 190, § 11.  
R. S. 36, § 82.  
1846, 86, § 1.  
G. S. 57, § 148.  
1862, 120;  
224, §§ 8, 9.  
1866, 192, § 10.  
1867, 203, § 1.  
1874, 84.  
Res. 1875, 68.  
1876, 203, § 23.  
1877, 150.  
P. S. 116, § 40.  
1888, 127.  
1894, 317, § 42.  
R. L. 113, § 47.  
1902, 169, § 2.

the whole amount of interest or profits received, and amount of each semi-annual and extra dividend for the times for the dividends fixed by the by-laws; the received on loans; the total amount of loans bearing each of interest; the number of outstanding loans which are not exceeding three thousand dollars each, and the aggregate of the same; the number of open accounts; the number of deposits received; the number and amount of withdrawals; the number of accounts opened and the number of accounts closed, generally, during the previous year; and the annual expenditures, together with such other information as the corporation may require. The president, treasurer and auditing committee shall certify and make oath that such reports are correct according to the best knowledge and belief.

#### ADDITIONAL STATEMENTS MAY BE REQUIRED

1879, 285, § 2.  
1880, 228, § 2.  
P. S. 116, § 41.  
1888, 127.  
1890, 44.  
1894, 317, § 43.  
R. L. 113, § 48.  
1915, 62, Gen.  
Acts.

SECTION 38. Such report shall, in the year nineteen hundred and nine, and in each fifth year thereafter, also state the number of deposits of fifty dollars and less, of those exceeding fifty dollars and not more than one hundred dollars, of those exceeding one hundred dollars and not more than two hundred dollars, of those exceeding two hundred dollars and not more than five hundred dollars, of those exceeding five hundred dollars and less than one thousand dollars, of one thousand dollars or more; and of those to the credit of both adults and minors, guardians, religious and charitable institutions, labor and credit unions, and in trust, respectively, for the twelve months last preceding.

#### A RETURN TO BE MADE OF UNCLAIMED DEPOSITS

1887, 319.  
1894, 317, § 45.  
R. L. 113, § 50.

SECTION 39. The treasurer of such corporation shall, ten days after the last business day of October in the year nineteen hundred and twelve and in every fifth year thereafter, return to the commissioner a sworn statement of the name, the amount standing to credit, the last known residence or post office address, and the date of death, if known to him, of each depositor who shall not have withdrawn any part of his deposit therein or withdrawn therefrom any part of his deposit during any part of the interest thereon, during the twenty years last preceding such last business day of October; he shall also publish in one or more newspapers published in the city or town in which such corporation is located, and in one or more newspapers published in or nearest to the city or town in which the depositor was last known to reside, at least once a week for three successive weeks; but the provisions of this section shall not apply to a deposit made by or in the name of a person known to be living, to a deposit the deposit has during such period been brought into the bank to have interest added, or to a deposit which, with the interest thereon, shall be less than twenty-five dollars. The treasurer of a savings bank who neglects or refuses to make the sworn statement required by this section shall be punished by a fine of one hundred dollars. The commissioner shall incorporate in his annual report, and in his biennial report, each return made to him as provided in this section.

#### LOST PASS BOOKS.

1908, 590, § 40.  
1909, 491.  
1912, 171.

SECTION 40. When a pass book issued by a savings bank or the savings department of a trust company is stolen or destroyed, the person in whose name it was issued, or his representative, may make written application to such savings bank or trust company for payment of the amount

by said book or for the issuance of a duplicate book therefor. with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-operative bank or trust company at his expense to give, public notice of such book by advertising the same at least once a week for three weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. Such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first payment, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book

#### COPIES FROM RECORDS, ETC., TO BE COMPETENT EVIDENCE.

41. Copies from the records, books and accounts of such corporation shall be competent evidence in all cases, equally with the originals, if there is annexed to such copies an affidavit taken and sworn to by the clerk of a court of record or notary public, under the seal of such court or notary public, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is a true and correct copy, and is full, so far as it relates to the subject-matter mentioned.

1885, 92.  
1894, 317, § 49.  
R. L. 113, § 54.

[§ repealed by chapter 622, Acts of 1910.]

#### BOOKS OF DEPOSIT TO BE VERIFIED.

43. During one or more of the first ten months of the first year, and then during one or more of each third year thereafter such corporation shall call in the books of deposit of their depositors for verification, under rules to be prescribed by their respective boards of directors, and duly approved by the commissioner.

1888, 40.  
1894, 317, § 47.  
1896, 193.  
R. L. 113, § 53.

#### OFFICERS, ETC., TO BORROW FUNDS OF CORPORATION OR BECOME SURETY.

44. No president, treasurer, member of a board of investment or officer of such corporation charged with the duty of investing the funds of the corporation shall borrow or use any portion thereof, be surety for loans of the corporation, directly or indirectly, whether acting individually or as trustee, or holding property in trust for another person, be an obligor on any loan borrowed of the corporation; and if such member or officer becomes the owner of real estate upon which a mortgage is held by the corporation, his office shall become vacant at the expiration of sixty days thereafter unless he has ceased to be the owner of such real estate, or has caused said mortgage to be discharged or assigned. The provisions of this section shall not apply to any loans now held by such corporation, or to renewals thereof, or to the deposit of money, as provided in section sixty-eight, in banks or trust companies of which the trustees or officers of such corporation are directors.

1884, 190, § 9.  
R. S. 86, § 80.  
1888, 48.  
G. S. 57, § 146.  
1872, 293, § 3.  
1876, 203, § 10.  
P. S. 116, § 21.  
1889, 161.  
1894, 317, § 22.  
R. L. 113, § 37.

#### OFFICERS, ETC., NOT TO RECEIVE BROKERAGE, ETC., ON ACCOUNT OF A LOAN.

45. Such corporation, or a person acting in its behalf, shall not directly or indirectly negotiate, take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan

1872, 293,  
§ 1, 5.  
1876, 203, § 11.  
P. S. 116, § 22.

- 1894, 317, § 23. made by or on behalf of such corporation, other than ap  
R. L. 113, § 25. face of the note by which such loan purports to be made;  
visions of this section shall not apply to a reasonable charge  
in the examination of real estate or titles, and the prepar  
veyances to such corporation as security for its loans.  
lates a provision of this section shall be punished by a fine  
than one thousand dollars or by imprisonment for not more  
year, or by both such fine and imprisonment.

#### PART IV. — DEPOSITS.

##### AMOUNT OF DEPOSITS LIMITED.

- 1834, 190, § 6. SECTION 46. Such corporation may receive on depos  
R. S. 36, § 77. person not more than one thousand dollars; and may a  
G. S. 57, § 141. upon such deposits, and upon the interest accumulated t  
1874, 393. the principal, with the accrued interest, amounts to t  
1875, 100. dollars; and thereafter upon no greater amount than t  
1876, 203, § 8. dollars; but the provisions of this section shall not appl  
P. S. 116, § 19. by a religious or charitable corporation or labor union, or  
1889, 86; or in the name of a judge of probate, or by order of any  
449, § 1. account of a sinking fund of a city or town in this comm  
1894, 317, § 20. of any trust fund held by a city or town for public uses.  
R. L. 113, § 25.  
1909, 491.  
1916, 144.  
Gen. Acts.

##### WHEN DEPOSITOR IS TO BE NOTIFIED.

- 1871, 262, § 1. SECTION 47. The treasurer of such corporation, at l  
1876, 203, § 21. each year, shall send notice by mail to each depositor wh  
P. S. 116, § 33. months last preceding has not been entitled to a dividend  
1894, 317, § 35. amount standing to his credit because the same exceeds  
R. L. 113, § 40. on which interest is allowed, specifying the amount no  
dividend.

##### IF DEPOSIT IS MADE IN TRUST, NAME AND RESIDENCE OF TO BE DISCLOSED.

- 1876, 203, § 20. SECTION 48. If a deposit is made with such corpora  
P. S. 116, § 32. person in trust for another, the name and residence of th  
1894, 317, § 34. whom it is made shall be disclosed, and it shall be credit  
R. L. 113, § 39. positor as trustee for such person; and if no other notice of  
142 Mass. 1. and terms of a trust has been given in writing to the cor  
146 Mass. 421. deposit, with the interest thereon, may in case of the  
164 Mass. 583. trustee be paid to the person for whom such deposit was  
his legal representative; or if such deposit does not exceed  
it may be paid to a minor or to either of the parents of  
and the same shall be a valid payment.

##### DEPOSITOR MAY SET OFF AMOUNT OF HIS DEPOSIT IN PRO THE CORPORATION.

- 1878, 261, § 1. SECTION 49. A person indebted to such corporation,  
P. S. 116, § 30. indebtedness is secured or not, may, in a proceeding for t  
1894, 317, § 32. thereof or for the enforcement of any security therefor, m  
R. L. 113, § 37. off the amount of a deposit held and owned by him at th  
128 Mass. 512. commencement of such proceeding, and of the interest  
129 Mass. 528. except a deposit purchased or acquired from another af  
mencement of proceedings in equity to restrain the corp  
doing its actual business, and the provisions of section thr  
one hundred and seventy-four of the Revised Laws shall  
such set-off; but a judgment shall not be rendered against a  
tion in favor of the defendant or defendants for any balan  
from the plaintiff if such corporation is under perpetual i  
provided in section nine of this act.

## INTERPLEADER.

§ 50. If, in an action against such corporation for money or other property, it appears that the same fund is claimed by more than one party, whether by the husband or wife of the plaintiff or otherwise, the court in which such action is pending, on application of the corporation and on such notice to the plaintiff and other claimants as the court considers proper, may order the process to be amended by making such claimants defendants thereto; and upon the rights and interests of the several parties in and to the fund shall be heard and determined. Such deposits may remain in the corporation until final judgment, and shall be paid in accordance with the order of the court, or may be paid into court to await judgment; and when so paid into court, the action shall be discontinued as to such corporation and its liability for such deposit shall be determined by the court, and the taxable costs of the corporation in such actions shall be determined by the court, and may be charged upon the fund.

1875, 203, § 19.  
1877, 179.  
P. S. 116, § 31.  
1894, 317, § 33.  
R. L. 113, § 38.  
125 Mass. 596.  
140 Mass. 280.  
163 Mass. 457.

## SPECIAL TRUST FUNDS.

*Special Trust Fund for Parks, Shade Trees, etc.*

§ 51. Such corporation may receive on deposit to any fund in trust for the purpose of setting out shade trees in parks and improving the same; for purchasing land for playgrounds and improving the same; for maintaining cemeteries or for erecting and maintaining drinking fountains in public places. Such funds shall be placed on interest in such manner, and the interest and dividends arising therefrom shall be paid semi-annually to such city, town or cemetery authorities as designated by the donors of said funds or by the will of the donor, and shall be expended by such authorities for the respective cities, towns or cemeteries for any or all of said purposes as may be specified by such donors or such will. No part of the principal of such funds shall be withdrawn or expended, and the same shall be exempt from attachment or levy on execution.

1875, 174, § 1.  
P. S. 116, § 35.  
1894, 317, § 37.  
R. L. 113, § 42.  
153 Mass. 467.  
163 Mass. 500.

*Probate Court may authorize Executors to deposit Such Funds.*

§ 52. A judge of probate, after notice and a hearing, may authorize an executor, administrator or trustee holding money or other property for any of the purposes mentioned in the preceding section to deposit such money, or the avails arising from such personal property in any such corporation designated by the judge, to be held in the manner and for the uses and purposes mentioned in said section upon the trusts upon which the executor, administrator or trustee holds the same; and upon the deposit of such money and its acceptance by such corporation the executor, administrator or trustee shall be discharged from further care and responsibility therefor.

1877, 162.  
P. S. 116, § 36.  
1894, 317, § 38.  
R. L. 113, § 43.  
139 Mass. 353.  
153 Mass. 467.

*Statement of Amount of Such Funds to be made Every Third Year.*

§ 53. The funds held in accordance with the two preceding sections shall be known as the "Shade Tree and Cemetery Fund", and the treasurer of the corporation with which they are deposited shall report therefor to the depositor, and shall send by mail or deliver in person in each third year after the first deposit to the mayor of a city or the chairman of the selectmen of a town within the limits of which the interest and dividends of such fund are to be expended a statement, signed by such treasurer, of the amount of funds deposited for the purposes aforesaid, which shall be recorded in the books of the clerk of such city or town.

1875, 174, § 2.  
P. S. 116, § 37.  
1894, 317, § 39.  
R. L. 113, § 44.

*When Funds are to be transferred.*

1875, 174, § 3.  
P. S. 116, § 88.  
1894, 317, § 40.  
R. L. 113, § 45.

SECTION 54. If a corporation holding such fund under its charter or ceases to do business, the supreme judicial court may order said fund to be transferred and deposited in another such corporation upon the same trusts; and if the laws authorizing such corporations are repealed, the court may order such fund to be transferred and deposited in such banking institutions as it may find proper upon the trusts aforesaid.

## UNCLAIMED DEPOSITS.

*Deposits by Order of the Court.*

1889, 449, § 2.  
1894, 317, § 50.  
R. L. 113, § 55.  
1918, 257, § 309,  
Gen. Acts.

SECTION 55. The probate court, court of insolvency or court of appeals, respectively, shall, upon the application of a person interested in the deposit, the attorney-general, and after public notice, order and decree that all amounts of money heretofore or hereafter deposited in any corporation, by authority of any of said courts or of any judge thereof, and which shall have remained unclaimed for more than one year from the date of such deposit, with the increase and proceeds thereof, shall be paid to the treasurer and receiver general, to be held by him according to law, subject to be repaid to the person claiming the same and establishing a lawful right thereto, with interest at three per cent per annum from the time when it is so paid over by him to the time when it is paid over by him to such person. *in chapter one hundred and ninety-eight of the General Acts, chapter one hundred and sixteen.*

*Unpaid Deposits to be paid to Treasurer and Receiver*

1907, 340, § 1.  
1916, 198,  
Gen. Acts.

SECTION 56. The probate court shall, upon the application of the attorney-general and after public notice, order and decree that all amounts of money heretofore or hereafter deposited with any savings bank or company which shall have remained unclaimed for more than one year and which are credited to depositors who cannot be found or who have not made a deposit on account of the same and have not withdrawn any part of the principal or interest thereof, and on whose pass-books interest has not been added for a period of thirty years, and whose claimant is known, shall, with the increase and proceeds thereof, be paid to the treasurer and receiver general to be held subject to be repaid to the person establishing a lawful right thereto in accordance with the provisions of chapter one hundred and thirty of the acts of the year nineteen hundred and sixteen, with interest at the rate of three per cent per annum from the time when it was so paid to the treasurer and receiver general to the time when it is paid over by him to such person: provided, however, that after six years from the date when such proceeds were paid to the treasurer and receiver general the same may be used as a part of the ordinary revenue of the state. *the provisions herein contained, however, shall prevent any person from establishing a claim at any time after the expiration of the six years above provided, and any claims established after more than six years from the date when the same were paid to the treasurer and receiver general shall be paid from the revenue of the commonwealth.*

*How such Deposits may be reclaimed.*

1907, 340, § 2.  
1912, 70.

SECTION 57. Any person claiming a right to money deposited in any corporation under the provisions of the two preceding sections, or of section sixteen of chapter one hundred and sixteen of the Revised Laws, and acts in amendment thereto, in addition thereto, may establish the same by a petition to the court as provided in section one of chapter two hundred and sixteen of the Revised Laws, as amended by section one of chapter



less account to the guaranty fund, in such amounts and as they may deem for the best interests of the depositors: provided that such transfer shall increase said guaranty fund beyond the said section fifty-nine, and it shall be subject to the written approval of the bank commissioner.

*Manner of Division of Income.*

1834, 190, § 10. SECTION 60. The income of such corporation, after  
R. S. 35, § 31. reasonable expenses incurred in the management thereof,  
1859, 181, § 1. paid to the commonwealth, and the amounts set apart for  
G. S. 57, § 147. fund, shall be divided among its depositors, or their leg-  
1876, 203, § 14. atives, at times fixed by its by-laws, in the following man-  
P. S. 116, § 25. nary dividend shall be declared every six months from  
1894, 317, § 26. has been earned, and which has been collected during the  
1897, 109. next preceding the date of such dividend, except that  
R. L. 113, § 31. appropriated from the earnings remaining undivided after  
of the preceding semi-annual dividend an amount sufficient  
an ordinary dividend at a rate not in excess thereof;  
dividends declared during any twelve months shall not ex-  
income of such corporation actually collected during the  
except upon written approval of the commissioner. Dividends  
be treated as deposits, and if not withdrawn shall be consid-  
computing the dividend next following, as having been col-  
the preceding six months. Ordinary dividends shall not be  
and one half per cent on all amounts which have been on  
the six months last preceding, or one and one fourth per  
amounts which have been on deposit for the three months  
preceding. No ordinary dividend shall be declared or paid  
above provided, nor upon a deposit of less than three months,  
but in computing dividends as aforesaid, amounts deposited  
of the three business days immediately following the date when  
deposits begin to draw interest may be considered as having  
on deposit for three and six months, respectively. Such  
may, by its by-laws, provide that a dividend shall not be  
paid on less than three dollars, or on the fractional part of

*Payment of Dividends to be authorized by Trustees.*

1859, 189, SECTION 61. Immediately before a meeting of the trustees  
§§ 2, 3. to consider the declaration of a dividend, the auditing com-  
G. S. 57, § 147. make or cause to be made an examination of the income and  
1876, 203, § 17. expenses for the current six months, and shall report to the  
P. S. 116, § 23. the estimated net earnings of said period. No dividend shall  
1894, 317, § 29. be declared and authorized by the trustees after said exam-  
R. L. 113, § 34. and a copy of said report shall be filed and preserved with the  
of the corporation.

*When Dividend is not to be paid.*

1876, 203, § 15. SECTION 62. If, at the time provided by the by-laws,  
1890, 150. ordinary dividends, the net income for the six months last  
P. S. 116, § 26. over and above the amount to be set apart for the guaranty  
1894, 317, § 27. fund does not amount to one and one half per cent of the de-  
R. L. 113, § 32. pend of the profits shall be declared or paid, except such di-  
approved in writing by the commissioner.

*When Extra Dividends shall be paid.*

1876, 203, § 16. SECTION 63. Whenever the guaranty fund and un-  
P. S. 116, § 27. profits together amount to ten and one quarter per cent of  
1894, 317, § 28. after an ordinary dividend is declared, an extra dividend



quarter of one per cent shall be declared on all amounts which  
on deposit for the six months, or not less than one eighth of  
ent on all amounts which have been on deposit for the three  
ext preceding the date of such dividend, and such extra div-  
all be paid on the day on which the ordinary dividend is paid;  
case shall the payment of an extra dividend as herein pro-  
duce the guaranty fund and undivided profits together to less  
er cent of the deposits.

1893, 231.  
R. L. 113, § 23.

## WITHDRAWAL OF DEPOSITS.

r 64. The principal deposits in such corporation may be  
n at such time and in such manner as the by-laws direct, but  
r of such corporation may at any time require a depositor  
notice not exceeding ninety days of his intention to withdraw  
or any part of his deposit. Deposits so withdrawn shall be  
in each case from the amounts last deposited.

1834,  
R. S.  
G. S.  
1876,  
P. S. 1  
1894,  
R. L.  
141 M

## PAYMENT ON ORDER AFTER DEATH OF DRAWER.

r 65. Such corporation may pay an order, drawn by a  
no has funds on deposit to meet the same, notwithstanding  
of the drawer, if presentation is made within thirty days  
date of such order; and at any time if the corporation has  
ed written notice of the death of the drawer.

1885, 210, § 2.  
1894, 317, § 21.  
R. L. 113, § 36.

## PAYMENTS TO MINORS.

r 66. Money deposited in the name of a minor may, at the  
of the board of investment, or of the treasurer if authorized  
board, be paid to such minor or to the person making such  
and the same shall be a valid payment.

1855, 361.  
G. S. 57, § 154.  
1876, 203, § 18.  
P. S. 116, § 29.  
1894, 317, § 30.  
R. L. 113, § 35.  
162 Mass. 49.

## MAY BORROW MONEY.

r 67. If necessary to pay its depositors, such corporation  
vote of its board of investment, borrow money, and may  
security therefor, its bonds, notes or other securities. A  
e vote of the board of investment shall be sent forthwith to  
issioner.

May borrow  
money.

## PART V. — INVESTMENTS.

r 68. Deposits and the income derived therefrom shall be  
nly as follows:—

P. S. 116, § 20.  
1894, 317, § 21.  
R. L. 113, § 26.  
134 Mass. 177.

## FIRST MORTGAGES OF REAL ESTATE.

In first mortgages of real estate located in this common-  
t to exceed sixty per cent of the value of such real estate;  
more than seventy per cent of the whole amount of deposits  
o invested. If a loan is made on unimproved and unpro-  
al estate, the amount loaned thereon shall not exceed forty  
f the value of such real estate. No loan on mortgage shall  
except upon written application showing the date, name of  
amount asked for and security offered, nor except upon the  
not less than two members of the board of investment who  
y on said application, according to their best judgment, the  
he premises to be mortgaged; and such application shall be  
reserved with the records of the corporation.  
expiration of every such loan made for a period of five or  
s not less than two members of the board of investment shall

18  
R  
G  
§  
11  
11  
11  
cl  
P  
§  
11  
cl  
R. L. 113, § 26,  
cl. 1, § 29.  
[1 Op. A. G.  
434.]





R. L. 113, § 20,  
cl. 3, a.  
[1 Op. A. G.  
149.]  
1909, 491.

1887, 196.  
1898, 184, § 11,  
cl. 5.  
R. L. 113, § 20,  
cl. 3, b.  
1909, 491.

1909, 491.

1909, 491.

issued bonds shall subsequently execute a mortgage upon its real estate, equipment and franchise or upon any of its real or personal property, without including in and securing by such mortgage any bonds previously issued and all its pre-existing debts and liabilities. Any provision, so enacted in such state, shall have been accepted by the stockholders of such corporation; and *provided*, that such corporation shall have paid in dividends in cash an amount equal to not less than five per cent per annum on all its outstanding issues of capital stock, for each fiscal year for the five years next preceding such investment.

c. In the first mortgage bonds or assumed first mortgage bonds, the bonds secured by a refunding mortgage as described in (3) or (4) of subdivision g, of a railroad corporation in any of the New England states, the railroad of which is located wholly or in part therein, which have been guaranteed as to principal and interest by a railroad corporation described in subdivision h, which is in possession of and is operating its own road;

d. No bond shall be made a legal investment by subdivision g, if the corporation which issued or assumed such bond, has, during the five year next preceding the date of such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct and assumed funded indebtedness.

No bond shall be made a legal investment by subdivision h, if the corporation which guaranteed such bond has, during its five years next preceding such investment, paid in dividends on its capital stock an amount equal to one third of the total amount of interest paid on all its direct and assumed funded indebtedness.

#### Other Railroads.

##### DESCRIPTION OF CORPORATION.

e. In the mortgage bonds, as described in any of the subdivisions of this clause, of any railroad corporation incorporated under the laws of any of the United States:—

*Provided*, that during each of the ten fiscal years of such corporation next preceding the date of such investment, —

Substantial  
mileage or  
dense traffic.

(1) Such railroad corporation owned in fee not less than one hundred miles of standard gauge railroad, exclusive of sidings, in the United States, or if such corporation owned in fee less than one hundred miles of such railroad, the gross earnings of such railroad, reckoned as hereinafter provided, shall have been not less than one million dollars;

Obligations  
not defaulted.

(2) Such railroad corporation shall have paid the principal and interest of all its mortgage indebtedness;

Continuous  
dividends.

(3) Such railroad corporation shall have paid in dividends to its stockholders an amount equal to at least four per cent on its outstanding capital stock;

Proper rela-  
tion between  
gross earnings  
and fixed  
charges.

(4) The gross earnings from the operation of the property of such railroad corporation, including therein the gross earnings from the operation of roads leased and operated or controlled and operated by such corporation, and the gross earnings from the sale of coal from mines controlled by it, shall not have been less in amount than the amount necessary to pay the interest payable upon its outstanding indebtedness, the rentals of all leased lines, and the interest on all the outstanding indebtedness of railroads controlled by such corporation which is not owned by said corporation after deduction of interest and rentals interest and dividends received from the operation of bonds or notes of railroad corporations not operated by such corporation, which have been deposited with a trustee as the security to secure the payment of bonds or notes issued by said corporation, not in excess of the interest on said last-named bonds or notes.

her provided, that, —

bonds shall be made a legal investment by subdivision *g* mortgage securing the same shall authorize a total issue of *h*, together with all outstanding prior debts of the issuing corporation, including all bonds not issued that may legally under any of its prior mortgages or of its assumed prior mortgage deducting therefrom, in case of a refunding mortgage, reserved under the provisions of said mortgage to retire debts at maturity, shall exceed three times the outstanding stock of said corporation at the date of such investment;

bonds shall be made a legal investment by subdivision *h* the mortgage securing the same shall authorize a total issue which, added to the total debt of the guaranteeing corporation defined in paragraph 5, including therein the authorized all previously guaranteed bond issues, shall exceed three times the capital stock of such guaranteeing corporation outstanding at the date of such investment; nor in case at said date the total debt of such corporation which issued said bonds shall exceed three times its capital stock.

in case of a mortgage executed prior to the passage of this act, the total amount of bonds which may be issued is not stated, the amount of bonds outstanding thereunder at the date of such investment shall be considered, for the purposes of paragraph 5 of this paragraph, as the total authorized issue;

a railroad corporation which is mentioned in subdivision *c* fourth of section twenty-six of chapter one hundred and one of the Revised Laws shall be considered as having complied with the requirements of this subdivision preceding paragraph 5 including the fiscal year of said corporation in which this act

Amount of dividend-paying stock equity required.

Amount of dividend-paying stock equity required in case of guaranteed bonds.

Certain railroads considered as having complied.

#### DESCRIPTION OF BONDS.

*a of First Mortgage.* — *f.* Whenever the term "first mortgage" is used in the following subdivisions, it shall mean, unless otherwise provided, a first mortgage on not less than seventy-five per cent of the fee in fee at the date of the mortgage by the railroad on the railroad of which said mortgage is a lien, but in no case less than one hundred continuous miles of standard gauge exclusive of sidings: *provided, that, —*

not less than five per cent of the railroad subject to the lien of said mortgage;

at least five years prior to the date of investment therein all the railroad property subject to the lien of said mortgage at the date of execution thereof operated by, and its operations included in, the operations of the corporation which issues, assumes or guarantees said bonds; the term of said mortgage is at least five years prior to the date of investment; except that a first mortgage given in substitution for a first mortgage of greater amount than such a first mortgage, and covering railroad property, shall be considered to be in accordance with the requirements of this subdivision.

*g.* Bonds issued or assumed by a railroad corporation described in subdivision *e*, which are secured by a mortgage on railroad property at the date thereof or is at the date of such investment: —

first mortgage on a railroad owned in fee by the corporation assuming said bonds, except that, if it is not a first mortgage on a railroad owned in fee by said corporation, it shall be a first mortgage on at least seventy-five per cent of the fee in fee subject to the lien of said mortgage at the date thereof; if stocks or bonds are deposited with the trustee of said mortgage as security therefor, representing or covering railroad mileage in fee, the bonds secured by said mortgage shall not become

First mortgage defined.

First mortgage on railroad owned in fee.

## APPENDIX.

[illegible]

tgage is a first or second lien upon not less t  
 t of the total railroad covered by said mortga  
 l which provides for the retirement of all m  
 prior lien upon said railroad owned in fee an  
 ge, at the date of the execution thereof;  
 is secured by said mortgage mature at a lat  
 , mileage at least twenty-five per cent greater  
 y of the bonds secured by a prior lien mort

of said mortgage shall be at least five years investment.

*Underlying Refunding Mortgages.*—*h.* Mortgages secured by mortgage bonds which are a direct obligation of the railroad, or which have been assumed, or which have been guaranteed, in whole or in part, both principal and interest, by a railroad corporation, shall be deemed to be a legal investment under this division *g*: provided, that:—

by chapter 491, Acts of 1909. Section 9 of said chapter re-  
notes which have become legal investments under the pro-  
visions of said chapter, or of paragraph (3) of subdivision 9 of clause  
said chapter five hundred and ninety shall be rendered illi-  
gal relative thereto.

bonds are prior to and are to be refunded by such refunding

ending mortgage covers all the real property upon which the securing said underlying bonds is a lien;

case of bonds so guaranteed or assumed, the corporation issuing bonds is owned and operated, controlled and operated, or operated, by said railroad corporation.

*Guaranteed Obligations.* — *4.* Bonds which have been guaranteed by corporation as to both principal and interest by a railroad corporation which complied with all the provisions of subdivision *c*: *provided*, Guaranteed bonds of railroads operated.

bonds are secured by a first mortgage on the railroad of a railroad corporation which is owned and operated, controlled and operated and operated, by the corporation guaranteeing said

case of a leased railroad, the entire capital stock of which, and the qualifying directors, is not owned by the lessee, the amount to be paid to the stockholders of said leased railroad shall be equal to at least four per cent per annum upon that portion of the capital stock thereof outstanding which is not owned by

mortgage bonds of a railroad corporation which *during each fiscal year next preceding the date of such investment*, has complied with all the requirements of paragraphs (2), (3) and (4) of subdivision *c*: *provided* that said bonds are guaranteed by endorsement as to principal and interest by a railroad corporation which has complied with all the requirements of subdivision *c* preceding paragraph 1, notwithstanding that the railroad of said issuing corporation is not operated by said guaranteeing corporation. Guaranteed bonds of railroads not operated. 1909, 491.

SECTION NOT TO LOSE CREDIT BY TEMPORARY DISTURBANCE OF RELATION OF GROSS EARNINGS TO FIXED CHARGES.

Bonds which have been or shall become legal investments under the provisions of this act shall not be rendered illegal although the corporation issuing, assuming or guaranteeing such bonds shall not comply with the requirements of paragraph 4 of subdivision *c*; but no further default in the bonds issued, assumed or guaranteed by said corporation shall be made during said period. If after the expiration of said period said corporation complies for the following fiscal year with the requirements of subdivision *c*, it shall be regarded as having complied therewith during said period. Corporation not to lose credit in certain cases.

SECTION NOT TO BECOME ILLEGAL ON ACCOUNT OF CONSOLIDATION.

Bonds which have been or shall become legal investments under the provisions of this act shall not be rendered illegal, although the property upon which they are secured has been or shall be conveyed to another railroad corporation, and although the corporation which issued or assumed said bonds has been or shall be consolidated with another railroad corporation, if the consolidated corporation shall assume the payment of said bonds and shall continue to pay regularly interest or dividends, or to acquire the securities issued against, in exchange for, or to acquire the property of the corporation consolidated, or the property purchased, or the securities subsequently issued in exchange or substitution for an amount at least equal to four per cent per annum upon the capital stock, outstanding at the time of such consolidation or of said corporation which issued or assumed said bonds. Bonds not to become illegal on account of consolidation.

## CREDIT OF A CORPORATION NOT TO BE LOST BY CONSOLIDATION.

Credit of corporation not to be lost by consolidation.

m. If a railroad corporation which has complied with all the provisions of subdivision 5 of paragraph 5, except that its compliance is less than ten, but not less than five successive years, be, or shall have been, thereupon consolidated or merged with, or purchased by, another railroad corporation incorporated under the laws of the United States, such corporation so succeeding shall be deemed as having complied with all the provisions of subdivision 5 of paragraph 5 during those successive years next preceding such consolidation, merger or purchase in which all said corporations, if considered as one corporation in ownership and possession, would have so complied. *Provided*, that said succeeding corporation shall continue so to comply for a further period which shall make such compliance equivalent to at least ten successive years, but which shall be in no case less than two fiscal years next following said consolidation, merger or purchase.

## STREET RAILWAY CORPORATIONS ARE NOT RAILROAD CORPORATIONS.

Term "railroad corporation" defined.

n. In this act, unless the context otherwise requires, "railroad corporation" means a corporation which owns or is in possession of, or is operating a railroad or railway of the class usually operated by steam power. Street railway corporations are not railroad corporations within the meaning of this act.

## PRESENT INVESTMENTS NOT TO BECOME ILLEGAL BY THIS ACT.

1883, 184.  
1885, 343.  
1887, 113.  
1888, 53; 250,  
§ 2; 301, § 6.  
1890, 298, 394.  
1894, 317, § 21,  
cl. 4.  
1896, 178;  
516, § 4.

*Fourth.* The provisions of this act shall not render illegal any investment in any mortgages of real estate held by such corporation at the time of its passage, nor the investment at such time or in any issue of bonds or notes dated prior to its passage, in which corporation was then authorized to invest, so long as such corporation continues to comply with the requirements of law then in force. 1897, 262. 1899, 215, 269. R. L. 113, § 26, cl. 3, d, e, f, g, h, i, j, cl. 4.

## STREET RAILWAY BONDS.

1902, 493.  
1906, 463,  
Part III.,  
§§ 147-149.  
1909, 502, § 2.

*Fifth.* In the bonds of any street railway company incorporated in this commonwealth, the railway of which is located wholly or in part within this commonwealth, and which has earned and paid in dividends in cash or in kind equal to at least five per cent upon all its outstanding capital stock in each of the five years last preceding the certification by the board of railroad commissioners hereinafter provided for. No such bonds shall be made unless said company appears from returns made to the board of railroad commissioners to have properly paid dividends without impairment of assets or capital stock, and shall on or before the fifteenth day of December in each year transmit to the bank commissioner a list of such street railway companies.

When dividends shall be deemed to have been earned.

Dividends paid by way of rental to stockholders of a street railway company shall be deemed to have been earned and paid within the meaning of this clause, provided that such company shall have annually earned, and properly paid in cash, without impairment of assets or capital stock, an amount equal to at least five per cent upon all its outstanding capital stock of the five fiscal years next preceding the date of the lease.

Consolidation of two or more street railway companies.

If two or more street railway companies have been consolidated by purchase or otherwise during the five years prior to such consolidation, the payment severally from the earnings of each year



valent in the aggregate to a dividend of five per cent on the capital stocks of the several companies during the years in which such consolidation shall be sufficient for the purpose of this

which have been or shall become legal investments under the provisions of this clause shall not, except as hereinafter provided, be deemed legal investments by reason of the fact that the corporation issuing the same shall hereafter fail or shall have heretofore failed for a period of two successive fiscal years to earn and pay dividends in accordance with the requirements of this clause, but no further investment shall be made during said period. At the expiration of said period the corporation earns and pays or has paid dividends during the following fiscal year in accordance with the requirements of this clause, it shall be regarded as having complied therewith during said period: provided, that it shall not have so complied during any other period within the next preceding five years; provided, that during said period of non-compliance its annual income shall have been at least sufficient to provide for the payment of interest upon its outstanding indebtedness and all other fixed charges in excess of its operating expenses. Nothing in this act shall be interpreted as invalidating any investments in bonds now held as legal investments by banks and trust companies of this commonwealth under the provisions of existing law.

The public service commission shall, after the passage of this act, certify to the bank commissioner a list of any street railway company bonds which may be or become legal investments by virtue of the provisions of this act.

#### TELEPHONE COMPANY BONDS.

Section thirty-seven of chapter fourteen of the Revised Laws, which relates to the bonds of any telephone company subject to the provisions of section thirty-seven of chapter fourteen of the Revised Laws, shall be amended so that a majority of the directors are residents of the common-

Telephone  
company  
bonds.

that during each of the five fiscal years of such telephone company next preceding the date of such investment —

the gross income of such telephone company shall have been at least ten million dollars per annum.

the telephone company shall have paid the matured principal of all its indebtedness.

the telephone company shall have paid in dividends in cash equal to not less than six per cent per annum on all its issues of capital stock.

the dividends paid on the capital stock of such telephone company shall not have been less than the total amount necessary to pay interest upon its entire outstanding indebtedness.

Further provided, that such bonds shall be secured either (a) by a mortgage upon at least seventy-five per cent of the property of the telephone company, or (b) by the deposit with a trust company of securities under the laws of this commonwealth of bonds and shares of other telephone corporations, under an indenture of trust in which the amount of bonds so secured to seventy-five per cent of the securities deposited as stated and determined in the indenture, and provided that during each of the five years next preceding such investment the annual interest and dividends paid on the securities deposited have amounted to not less than the annual interest on the bonds outstanding secured by said deposit. Not more than two per cent of the proceeds of any savings bank shall be invested in the bonds of telephone



corporation with a commission house as surety or endorser, that such commission house is incorporated in this commonwealth, has an established place of business and a partner resident in this commonwealth; (3) Of an association or corporation at least one half of the personal property of which is located within the New England States; provided that at least one such surety or endorser shall be a corporation incorporated in this commonwealth: *provided*, that no such loan shall be made or renewed unless within eighteen months next preceding the making or renewing of such loan an examination of the affairs, assets and liabilities of the borrowing corporation or association has been made, at the expense of such borrowing corporation or association, by an accountant approved by the commissioner. The report of such examination shall be made in such form as the commissioner may prescribe. A copy of the report certified to by the accountant shall be delivered by the borrowing corporation or association to the savings bank before such loan or a renewal thereof is made; and a copy so certified shall be delivered by the accountant to the commissioner within thirty days after the completion of said examination.

1900, 491.

and or note of a gas, electric light, telephone or a street railway corporation incorporated or doing business in this commonwealth subject to the control and supervision thereof: *provided*, that the gross earnings of said corporation, after payment of all operating expenses and interest, as reported to, and according to the requirements of the proper authorities of the commonwealth, have been in each of the three fiscal years next preceding the making or renewing of such loan equal to not less than four per cent on all its capital stock outstanding in each of said years; and *provided*, that the gross earnings of the corporation in the fiscal year next preceding the making or renewing of such loan have been not less than one hundred thousand dollars.

1900, 491.

and or note issued, assumed or guaranteed by endorsement of the principal and interest, by a railroad corporation which complies with all the requirements of subdivision b, or of subdivision c, of paragraph 5, of clause Third: *provided*, that the principal of such loan or note described in either this or the preceding subdivision shall not at a time not exceeding one year after the date of investment

1900, 491.

be of a responsible borrower in such form as the commissioner may approve, with a pledge as collateral of:—

1887, 196.

one or more first mortgages of real estate situated in this commonwealth; *provided*, that the amount of such note is not in excess of sixty per cent in the case of unimproved or unproductive real estate in excess of the value of the property or properties mortgaged; that each of said properties has been certified in accordance with the provisions of clause First: and that the assignment of each of said mortgages has been recorded in the proper registry of deeds.

1888, 213.

1896, 178.

1899, 260.

R. L. 113, § 20.

cl. 2, c. cl. 3, h.

l. m. cl. 4, c.

1906, 250.

1900, 491.

bonds or notes authorized for investment by clauses Second, Third, Fifth or Sixth at no more than ninety per cent of the market value thereof, at any time while such note is held by such corporation; or

deposit books of depositors in savings banks at no more than ninety per cent of the amount of deposits shown therein; or

shares of railroad corporations described in subdivisions a, b and c of clause Third at no more than eighty per cent of the market value thereof, at any time while such note is held by such corporation;

and other bonds, notes or shares of corporations or associations at such percentages of their market values as the board of investment may approve: *provided*, that, if the commissioner shall disapprove of such bonds, notes or shares, he shall make such recommendations

tions in writing to the board of investment of such corporation, and shall include in his annual report a statement of the facts in each case in which such board of investment has not complied with his recommendations in a manner satisfactory to him.

f. Whenever used in this clause, the word "association" shall mean an association the business of which is conducted or transacted under a written instrument or declaration of trust.

#### Chapter 352, Acts of 1910.

*In addition to the loans authorized by the eighth clause of section eight of chapter five hundred and ninety of the acts of the year one thousand nine hundred and eight, savings banks may loan on notes of borrowers in such form as the bank commissioner may approve as collateral of policies issued by life insurance companies, if the bank commissioner and properly assigned to the bank, but not more than ninety per cent of the cash surrender value of the policies shall be security for the payment of any such loan; but the aggregate amount made by any savings bank shall not exceed one per cent of its deposits.*

#### BANK BUILDING.

1870, 226.  
1876, 203, § 9.  
cl. 6.  
P. S. 116,  
§ 20, cl. 7.  
1893, 174.  
1894, 317,  
§ 21, cl. 8.  
R. L. 113,  
§ 26, cl. 8.  
149 Mass. 1.  
151 Mass. 107.  
[1 Op. A. G.  
420.]

*Ninth.* A sum not exceeding the guaranty fund or the earnings of such corporation, nor in any case exceeding one per cent of its deposits or two hundred thousand dollars, may, with the approval of the commissioner, be invested in the purchase of land and the erection or preparation of a suitable building for the convenient transaction of its business.

#### Chapter 351, Acts of 1910.

*Extraordinary alterations in, or additions to, a bank building by a savings bank, which involves an expense exceeding one hundred dollars, shall not be made without the approval of the bank commissioner, and the cost of such alterations or additions shall not exceed one per cent of the cash surrender value of the policies insured as provided in the ninth clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight.*

#### REAL ESTATE ACQUIRED BY FORECLOSURE.

1870, 226.  
1876, 203,  
§ 26.  
P. S. 116, § 20,  
cl. 8.  
1882, 200.  
1883, 52, 248.  
1886, 77.  
1894, 317, § 21,  
cl. 9.  
1898, 148.  
R. L. 113, § 26,  
cl. 9.  
149 Mass. 4.

*Tenth.* Such corporation may hold real estate acquired by foreclosure of a mortgage owned by it, or by purchase at sale, and the provisions of such mortgages or upon judgments for the same, or in settlements effected to secure such debts. Such corporation shall sell all such real estate within five years after the same is vested in it, and notwithstanding the provisions of clause eight of section eight of chapter five hundred and ninety of the acts of the year one thousand nine hundred and eight, it may take a mortgage thereon from a bona fide purchaser to secure the whole or a part of the purchase price; but the commissioner may, upon petition of the board of investment of such corporation, grant an additional time for the sale of the same or of any part thereof mentioned in the following clause.

#### SECURITIES ACQUIRED IN SETTLEMENT OF INDEBTEDNESS.

1898, 148.  
R. L. 113, § 26,  
cl. 10.

*Eleventh.* Such corporation may hold stocks, bonds, and other securities acquired in settlements effected to secure loans or investments; but unless the time during which such securities may be held is extended as provided in the preceding clause, they shall be sold within five years after being acquired.

# ES OF SECURITIES AS COLLATERAL TO REMAIN VALID.

The provisions of this act shall not invalidate or impair a corporation to securities which have been or may be held as security for a loan or indebtedness; and the same shall remain valid for the purposes for which they were pledged.

1876, 203, § 30.  
1878, 94, § 1.  
P. S. 116, § 20,  
cl. 9.  
1894, 317, § 21,  
cl. 10.  
R. L. 113, § 26,  
cl. 11.

## LIST OF BONDS TO BE PREPARED.

Not later than the first day of February in each year the commissioner shall prepare a list of all the bonds and notes which are investments under the provisions of clauses *Third*, *Fourth*, *Fifth*, and *Sixth*. Said list shall at all times be open to public inspection, and a copy thereof shall be sent to every savings bank.

List of  
bonds to be  
prepared.

## TO BECOME ILLEGAL BY REASON OF TEMPORARY FAILURE TO MEET LEGAL REQUIREMENTS.

*Bonds which at any time hereafter have been for ten successive years legal investments under the provisions of subdivisions a, b, c, d, e, f, g, h, i, j, k, l, m, n, o, p, q, r, s, t, u, v, w, x, y, z, or clause Third, or clause Sixth of this section shall not be rendered illegal by the corporation issuing, assuming or guaranteeing such bonds if for a period not exceeding two successive years to comply with the requirements of the clauses specified above; but no further investment in the bonds issued, assumed or guaranteed by such corporation shall be made during said period. At the expiration of said period, such corporation complies for the next year with the requirements of the clauses specified above, and shall be regarded as having complied therewith during said period: provided, that it shall not have so failed to comply during any other period of ten years preceding ten years.*

1913, 291.  
1915, 278,  
Gen. Acts.

## REPEAL.

Chapter one hundred and thirteen of the Revised Laws and amendments thereof; sections three and four of chapter one hundred and sixty-nine of the acts of the year nineteen hundred and one; sections two hundred and four, three hundred and seventy-seven and three hundred and eighty-seven to one hundred and fifty, in part III of chapter four hundred and sixty-three of the acts of the year nineteen hundred and six; and chapter three hundred and thirty of the acts of the year nineteen hundred and seven, are hereby repealed, that the repeal of sections fourteen and thirty-one of chapter one hundred and thirteen of the Revised Laws shall not take effect until the first day of January in the year nineteen hundred and eight, and the repeal of clause Seventh of section twenty-six of said chapter shall not take effect until the first day of November in the year nineteen hundred and eight.

Repeal.

## PROVISIONS OF ACT CONSTRUED.

The provisions of this act, so far as they are the same as existing laws, shall be construed as a continuation of such laws, and not as new enactments; and the repeal by this act of any provision shall not revive any law heretofore repealed or superseded, nor shall it affect any act done, liability incurred, or any right established, or any suit or prosecution, civil or criminal, pending, or to be instituted, to enforce any right or penalty or to punish any person under the authority of the repealed laws; and any person in office at the time when said repeal takes effect holds office under any of the repealed laws, and shall continue to hold such office according to the provisions of the laws.

Provisions  
of act  
construed.



- § 3. For the purposes aforesaid, the bank commissioner or making the examination shall have free access to the vaults, and papers of any such association or corporation, and may the directors, officers or agents thereof, and such other witnesses may be deemed necessary, for examination relative to the transactions and condition of such association or corporation, that purpose is hereby empowered to administer oaths.
- § 4. If, upon examination, it appears that such association is insolvent, or that its capital is impaired, or that its is such as to render the continuance of its business hazardous to the public or to those having funds in its custody, the bank commissioner shall apply, or, if such association or corporation appears to exceed its powers or failed to comply with any provision of law, to the supreme judicial court, which shall have jurisdiction on such application, to issue an injunction restraining such association or corporation, in whole or in part, from further proceeding in business, and to make such further order or decree as justice may require. The court may appoint one or more receivers in possession of its property and effects, subject to such directions from time to time be prescribed by the court.
- § 5. Chapter four hundred and sixty-three of the acts of nineteen hundred and two is hereby repealed.

Access to  
vaults, etc.,  
witnesses, et  
1906, 347, §

Jurisdiction  
to restrain  
transaction  
of business.  
Receiver.  
1906, 347, §

Repeal.  
1906, 347, §

#### Chapter 533, Acts of 1907.

#### AN ACT RELATIVE TO FOREIGN BANKING CORPORATIONS.

- § 1. Every foreign banking association or corporation which transacts business in this commonwealth and which receives any deposits or transacts any business in the manner of a savings bank, or in such a manner as might lead the public to believe that its business is that of a savings bank, shall have a savings department in which all business transacted in this commonwealth shall be done. All money received in this manner shall be a special deposit and shall be placed in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of deposits in savings banks.
- § 2. Such funds and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or other money or property belonging to such association or corporation liable for the debts or obligations thereof. The accounts and books of said savings department shall be kept separate and apart from the general business of the association or corporation.
- § 3. All income received from the investment of funds in the savings department over and above such sums as may be paid to the depositors in that department as interest or dividends, shall accrue to the association or corporation and may be transferred to the general funds.
- § 4. Nothing in this act shall be construed to apply to any money received by any such association or corporation in exchange for a deposit, or in exchange for the obligation of a depositor secured by a deposit, there shall be issued, either at the time of receiving the deposit, or thereafter, orders for merchandise for the full amount of the deposit.
- § 5. No such association or corporation shall have more than one office or places of business in the commonwealth.
- § 6. This act shall take effect on the first day of January, nineteen hundred and eight, but nothing herein contained shall be construed as applying to national banks incorporated under the laws of the United States.

Foreign  
banking cor-  
porations m-  
establish a  
savings  
department.

Funds, etc.,  
to be kept  
separate.

Income.

Certain pro-  
visions of ac-  
construed.

Not to have  
more than  
two offices,  
etc.  
When to  
take effect.

## Chapter 229, Acts of 1912.

AN ACT RELATIVE TO PROCEEDINGS AGAINST AND THE LI  
OF CORPORATIONS AND INDIVIDUAL BANKERS SUBJE  
SUPERVISION OF THE BANK COMMISSIONER.

1912, 472.

SECTION 1. In this act, unless the context otherwise re word "bank" means a savings bank, co-operative bank, pany or any person, partnership, association or corporation in or doing a banking business in this commonwealth which is the supervision of the bank commissioner.

SECTION 2. Whenever it shall appear to the bank cor that any bank under his supervision has violated its char law of the commonwealth, or is conducting its business in or unauthorized manner, or that its capital is impaired, or refuse to submit its books, papers and concerns to the ins said commissioner or of his duly authorized agents, or if any such bank shall refuse to be examined upon oath by the cor or his deputies touching its concerns, or if it shall suspend p its obligations, or if from an examination or from a report p by law the bank commissioner shall have reason to conclude bank is in an unsound or unsafe condition to transact th for which it is organized, or that it is unsafe and inexped to continue business, the bank commissioner may take forthwith of the property and business of such bank and possession thereof until the bank shall resume business o affairs shall finally be liquidated as herein provided.

1912, 472.

Subject to the written approval of the bank commissioner, at a meeting specially called to consider the subject, may vote to corporation and liquidate its affairs: provided, that such a vot by at least two thirds of the trustees or shareholders in a savin co-operative bank or by stockholders of a trust company repr least two thirds of its outstanding capital stock. A commit trustees, shareholders or stockholders shall thereupon be elected, such regulations as may be prescribed by the bank commiss liquidate the assets, and after satisfying all debts of the corpor distribute the remaining proceeds among those entitled thereto tion to their respective interests therein.

1913, 177.

SECTION 3. Upon taking possession of the property an of any bank, the bank commissioner shall forthwith give that fact to any and all banks, trust companies, association viduals holding or having possession of any assets of such bank, trust company, association or individual knowing tha commissioner has taken such possession, or having been notifi as aforesaid, shall have a lien or charge for any payment, clearance thereafter made, or liability thereafter incurred, s of the assets of the bank of whose property and business commissioner shall have taken possession as aforesaid. may, with the consent of the bank commissioner, resume bu such conditions as he may approve: provided, however, tha judgment, it is for the public interest so to do, he may relai of the bank the control, prosecution or defence of any undeter or claims brought in behalf of or against the bank under the p section five of this act during the time when the bank was in and the expense of prosecuting or defending such suits or clai paid from the funds of such bank.

SECTION 4. Upon taking possession of the property and such bank, the bank commissioner shall have authority moneys due to the bank, and to do such other acts as ar to conserve its assets and business, and shall proceed to li



hereinafter provided. He shall collect all debts due and owing to it, and upon the order or decree of the supreme court, or any justice thereof, may sell or compound all bad or doubtful debts, and on like order or decree may sell all, or any part of the real and personal property of the bank on such terms as the court may direct; and he may, if necessary to pay the debts of any company, enforce the individual liability of the stockholders.

5. For the purpose of executing and performing the powers hereby conferred upon him, the bank commissioner may, in the name of any such delinquent corporation or individual banker, sue and defend any and all suits and other legal proceedings and in the name of the delinquent corporation or individual banker, execute and deliver any and all deeds, assignment, re-conveyances and other instruments necessary and proper to effectuate any sale of real or personal property or any compromise authorized by the court herein provided; and any deed or other instrument, executed in pursuance of the authority hereby given, shall be valid and effectual in all respects to the same extent as though the same had been executed by the officers of the delinquent corporation by authority of its directors or of its stockholders, or by the individual banker. In case any of the real property so sold is located in a county other than that in which the application to the court for leave to sell is made, the bank commissioner shall cause a certified copy of the order or decree of the court authorizing or ratifying such sale to be filed in the registry of deeds for the district in which the property is located.

6. The bank commissioner may, under his hand and official seal, appoint an agent or agents to assist him in the duty of liquidation and distribution. The certificate of the appointment of such agent or agents shall be filed in the office of the bank commissioner, and a certified copy thereof shall be filed in the office of the clerk of the supreme court for the county in which the principal office of such bank is located. The bank commissioner may from time to time authorize such agent or agents to perform such duties connected with said liquidation and distribution as he may deem proper. The bank commissioner may procure such expert assistance and advice as he may deem necessary in the liquidation and distribution of the assets of the bank, and he may retain such of the officers or employees of the bank as he may deem necessary. The bank commissioner shall require such agent or agents to give such security for the faithful discharge of their duty as he may deem proper.

7. Upon taking possession of the property and assets of the bank the bank commissioner shall make an inventory of the assets in duplicate, one to be filed in the office of the bank commissioner and one in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located.

8. The bank commissioner shall cause to be published in three consecutive months, in such newspapers as he may deem proper, notice calling on all persons who may have claims against the bank to present the same to the bank commissioner and to make application therefor at a place and in a time, not earlier than the last day of the month, to be therein specified. The bank commissioner shall also cause similar notice to all persons whose names appear as creditors in the books of the bank, so far as their addresses are known. If the bank commissioner doubts the justice and validity of any claim, he may reject the same and serve notice of such objection upon the claimant either by mail or person. An affidavit of service of such notice shall be prima facie evidence thereof, shall be filed with the bank commissioner. An action upon the claim so rejected shall not be maintained unless brought within six months after such service. The time for bringing such action shall be counted after the expiration of the time specified in the notice.

to creditors shall be entitled to share in the distribution of the assets in the hands of the bank commissioner applicable thereto.

SECTION 9. Upon the expiration of the time fixed for the presentation of claims, the bank commissioner shall make in and complete list of the claims presented, including such claims as have been rejected by him. One of said lists shall be filed in the office of the bank commissioner and the other in the office of the clerk of the supreme judicial court for the county in which the principal office of the bank is located. Thereafter the commissioner shall make and file in said offices, at least fifteen days after every application to the court for leave to declare a dividend, a preliminary list of the claims presented since the last preliminary list was filed, including and specifying such claims as have been rejected by him, and, in any event, he shall make and file the said list in every six months after the filing of the original list. Said inventory and said list shall be open to inspection at any time.

SECTION 10. The compensation of the special agent, clerks, employees and assistants, and all expenses of supervision shall be fixed by the bank commissioner, subject to the approval of the supreme judicial court for the county in which the principal office of such bank is located, on notice to such bank and, upon the order of the bank commissioner, shall be paid out of the funds in his hands.

SECTION 11. At any time after the expiration of the time for the presentation of claims the supreme judicial court, upon the application of the bank commissioner, may authorize him to pay out of the funds remaining in his hands, after the payment of all or more dividends, and, after the expiration of one year after the publication of notice to creditors, the bank commissioner may declare a final dividend, such dividends to be paid to such persons as may be entitled to such dividends, and upon such notice as may be directed by the supreme judicial court for the county in which the principal office of the bank was located, or as may be directed by a justice of said court. Objections to any claim not rejected by the bank commissioner may be made by any person interested by filing a copy of such objections with the bank commissioner, who shall present the same to the supreme judicial court at the time of the next application for leave to declare a dividend. The court to which such application is made may, upon disposition of said objections, or may refer them to a master, for the purpose, and should the objections to any claim be sustained by the court or by the master no dividend thereon shall be paid by the commissioner until the claimant shall have established his right by the judgment of a court of competent jurisdiction. The commissioner shall make proper provision for unproved or unclaimed deposits.

SECTION 12. Should any corporation or individual have in its possession at the time when the bank commissioner takes possession of the business of such corporation or banker, have in its possession for safe keeping and storage, any jewelry, plate, money, or other valuable papers or other valuable personal property, or should he have rented any box, safes, or safe deposit boxes, or should he have for the storage of property of any kind, the bank commissioner at any time after taking possession as aforesaid cause to be sworn to by the person claiming to be, or appearing upon the books of the bank as the owner or banker to be, the owner of such property, or to be the owner of whose name the safe, vault, or box stands, a notice in writing, securely closed postpaid, registered letter, directed to his postoffice address as recorded upon the books of the

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notifying such person to remove, within a period fixed by said notice, not less than sixty days from the date thereof, all such property; and upon the date fixed by said notice, the contract between such persons and the corporation or banker for the use of said property, or for the use of said safe, vault or box, shall terminate, and the amount of the unearned rent or charges, if any, due by such person shall become a debt of the corporation or banker to such person. If the property be not removed within the time specified by the notice, the bank commissioner may make such disposition of said property as the supreme judicial court, upon application by the corporation or banker, may direct; and thereupon the bank commissioner may cause the safe, vault or box to be opened in his presence, or in the presence of his special agents and of a notary public not an officer or director of the corporation or banker, or of the bank commissioner, and the contents thereof, if any, to be sealed up by such notary public in the presence of the person in whose name such safe, vault or box is held, and upon the books of the corporation or banker, and shall cause to be made a list and description of the property therein. The safe, vault or box, when sealed and addressed, together with the list and description of the property, shall be deposited by the bank commissioner in one of the general safes for the use of the corporation or banker until delivered to the person whose property it is, or may otherwise be disposed of as directed by the

13. Whenever any corporation or banker of whose property the bank commissioner has taken possession as afore-  
said, or himself aggrieved thereby, it or he may, at any time within ten days after such taking possession, apply to the supreme judicial court for the county in which the principal office of the corporation or banker is located to enjoin further proceedings; and said court, upon citing the bank commissioner to show cause why further proceedings should not be enjoined, and after hearing the allegations of the parties and determining the facts, may, upon the merits of such application or may enjoin the bank commissioner from further proceedings and direct him to surrender the said business property to the corporation or banker.

14. Whenever the bank commissioner shall have paid to every depositor and creditor of such corporation, not including stockholders, whose claim or claims as such creditor or depositor have been duly proved and allowed, the full amount of such claim, he shall have made proper provision for unclaimed and undistributed dividends, and shall have paid all the expenses of the liquidation. He shall call a meeting of the stockholders of the corporation, and give notice thereof, not less than thirty days prior to the date of the meeting, to each stockholder of record whose address is known, by publishing notice of the meeting once a week for four successive weeks in some newspaper of general circulation published in the county where the principal office of the corporation is located, the first publication to be not less than thirty days before the date appointed for the meeting. At such meeting the stockholders shall determine whether the bank commissioner shall be continued as liquidator and to manage the affairs of the corporation, or whether an agent or receiver shall be elected for that purpose, and in so determining the stockholders shall vote by ballot, in person or by proxy, each share of stock entitling the holder to one vote; and a majority of the stock shall be required for the determination. In case it is determined to continue the liquidation under the bank commissioner, he shall complete the liquidation, and, after paying the expenses thereof, he shall distribute the assets remaining among the stockholders in proportion to their holdings of stock, in such manner and upon such notice as

may be directed by the supreme judicial court. In case it to appoint an agent or agents to liquidate, the stockholders upon select such agent or agents by ballot, a majority present and voting, in person or by proxy, being necessary. Such agent or agents shall execute and file with the bank a bond to the treasurer and receiver general of the commonwealth of such amount, with such sureties and in such form as shall be approved by the bank commissioner, conditioned for the faithful performance of all the duties of his or their trust, and thereupon the bank shall transfer and deliver to such agent or agents all undivided and uncollected or other assets of the corporation then remaining. Upon such transfer and delivery, the bank commissioner shall be discharged from any and all further liability to such corporation. The agent or agents shall convert into cash the assets coming into their possession and shall account for and make distribution of the property of the corporation as provided in the case of death of the bank commissioner, except that the expenses thereof shall be subject to the direction and control of the supreme judicial court. In case of the death, removal or refusal to act of any such agent, the stockholders, on the like notice, to be given by the bank commissioner upon proof of such death, removal or refusal to act, may elect with him, and by the like vote hereinbefore provided, a successor, who shall have the same powers and be subject to the same liabilities and duties as the agent originally elected.

SECTION 15. Dividends and unclaimed deposits remaining in the possession of the bank commissioner for six months after the order for final distribution shall be deposited by him in such national banks, savings banks or trust companies to the order of the bank commissioner in his official capacity, in trust for the benefit of the depositors with, and creditors of, the liquidated corporation, as they were received, according to the several interests of the persons entitled thereto. The bank commissioner shall state in his annual report to the general court the names of corporations, individual bankers, so taken possession of and liquidated and the amount of unclaimed and unpaid deposits or dividends with respect to each such corporation and banker. The bank commissioner shall pay over the money so held by him to the persons respectively entitled thereto upon being furnished satisfactory evidence of the same. In cases of doubt or of conflicting claims he may apply to the order of the supreme judicial court authorizing and directing the payment thereof. He may apply the interest earned by the money held or deposited by him toward defraying the expenses of the payment and distribution of such unclaimed deposits or dividends to the depositors and creditors entitled to receive the same. The bank commissioner shall include in his annual report to the general court a statement of the interest earned by such unclaimed dividends and deposits.

SECTION 16. The supreme judicial court, or any justice thereof, shall have jurisdiction in equity to enforce the provisions of this act, and to act upon all applications and in all proceedings thereunder.

SECTION 17. Sections nine, ten and eleven of chapter 322, Acts of 1910, and ninety of the acts of the year nineteen hundred and ten, are hereby repealed.

SECTION 18. This act shall take effect upon its passage.

#### Section 11, Chapter 322, Acts of 1910.

The supreme judicial court or any justice thereof sitting in equity may, upon petition of a savings bank or the trustees of a savings bank approved by the bank commissioner, approve or order the withdrawal from the deposit account of each depositor therein, whenever the

less than the total amount of its deposits so as to divide the same equally among said depositors. If thereafter the bank shall have in said assets a greater sum than was fixed by said order of distribution, such excess shall be divided among the depositors whose assets have been reduced, but to the extent of such reduction only.

Chapter 228, Acts of 1911.

RELATIVE TO THE PAYMENT OF DEPOSITS MADE IN SAVINGS BANKS AND OTHER BANKING INSTITUTIONS IN THE NAMES OF TWO OR MORE PERSONS AND TO PROVIDE FOR AN INCREASE IN THE LIMIT OF JOINT DEPOSITS IN SAVINGS BANKS AND OTHER BANKING INSTITUTIONS.

1. When a deposit has been made, or shall hereafter be made, in any bank, savings bank or institution for savings in the names of two or more persons, payable to either, or payable to either or the survivor, or to the estate of either, or any part thereof, or interest or dividend thereon, if attached at law or in equity in a suit against either of said persons, the same may be paid to either of said persons, whether the other be living or not, and such payment shall discharge the bank, savings bank or institution for savings making such payment from its obligation, if such other person or to his legal representatives for or on account of such deposit. For the purposes of this act the term "bank" shall include any person or association of persons carrying on the business of banking, whether incorporated or not.

2. The bank, savings bank, or institution for savings may receive deposits on the accounts provided for in section one to the amount of one thousand dollars, and may allow interest upon such deposits and interest accumulated thereon until the principal with the accrued interest amounts to four thousand dollars, and thereafter upon no greater amount than four thousand dollars. Persons having a deposit as provided in this act may also make deposits in their individual names, but the amount of such deposits both joint and individual shall not exceed one thousand dollars, and the bank, savings bank, or institution for savings may allow interest upon such deposits and upon the interest accumulated thereon until the principal with the accrued interest on all said accounts amounts to four thousand dollars, and thereafter upon no greater amount than four thousand dollars. 1915, 93, Gen. Acts.

Chapter 612, Acts of 1911.

RELATIVE TO THE TAXATION OF SAVINGS BANKS WHICH ARE RESTRAINED FROM DOING BUSINESS.

1. Whenever a savings bank is restrained from doing business by an injunction issued by any court, or when a bank is in the hands of the bank commissioner, in accordance with the provisions of chapter three hundred and ninety-nine of the acts of the year nineteen hundred and ten, the tax payable by the bank in accordance with the provisions of section twenty-one of Part III of chapter four hundred and ninety of the acts of the year nineteen hundred and nine, shall on the first day of May or on the first day of November next, after the bank is incapacitated from doing business as provided, be reduced by the same proportion which the number of business days during the six months next preceding the said first day of May or the said first day of November on which the bank was incapacitated bears to the total number of business days in the said six months; and thereafter the bank shall be relieved from paying under the said provisions of law so long as it continues to be restrained from doing business as aforesaid.

2. This act shall take effect upon its passage.



may, when required to notify the bank, give notice in like

3. In this act, the term "bank" shall include any person or corporation of persons carrying on the business of banking, whether organized or not.

**Chapter 147, Acts of 1914.**

**RELATIVE TO THE RECEIVING OF DEPOSITS BY INSOLVENT BANKS OR BANKERS.**

Any officer of any trust company, savings or co-operative bank or any person for savings, or any individual banker who receives or permits any deposit of, and any employee who receives, any deposit knowing that the company, bank, institution, or banker is insolvent, shall be liable to imprisonment for not more than three years, or by a fine not more than five thousand dollars, or by both such fine and imprisonment.

**Chapter 142, General Acts of 1916.**

**RELATIVE TO THE DISPOSITION OF RETURNS MADE TO THE BANK COMMISSIONER.**

1. Returns from corporations made to the bank commissioner under the provisions of section thirty-six of chapter one hundred and one of the Revised Laws and amendments thereof, records of returns of banks made under the provisions of section five of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, reports made under the provisions of section thirty-four of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, and returns made under the provisions of section six of chapter six hundred and twenty-three of the acts of the year nineteen hundred and twelve, may, after the lapse of five years from the date of their receipt, be destroyed or disposed of by the lawful custodian, and any proceeds received in the course of such disposal shall be paid into the treasury of the commonwealth.

2. This act shall take effect upon its passage.

**Chapter 287, General Acts of 1917.**

**TO EXEMPT FROM TAXATION SAVINGS DEPOSITS WHEN INVESTED IN BONDS OR CERTIFICATES OF INDEBTEDNESS OF THE UNITED STATES.**

1. Deposits in savings banks, including such savings banks as are authorized institutions for savings, deposits in the savings departments of trust companies, and also deposits in the Massachusetts Life Insurance Company, shall be exempt from taxation when invested in bonds or certificates of indebtedness of the United States.

2. This act shall take effect upon its passage.

*Chapter 117, General Acts of 1918, exempts from taxation the income from mutual savings banks in certain other States.*

*Chapter 120, General Acts of 1918, exempts from taxation certain deposits in banks outside the Commonwealth.*

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### Chapter 67, General Acts of 1918.

PERMIT SAVINGS BANKS AND SAVINGS DEPARTMENTS  
COMPANIES TO INVEST IN FARM LOAN BONDS

shall be lawful for savings banks and savings companies in this commonwealth to invest in bonds issued by federal land banks incorporated under an act of congress approved July seventeen, nineteen, entitled "An act to provide capital, to create standard forms of investment, to equalize rates of interest upon farm loan bonds, to create government bonds for the United States, and for other purposes." This act shall take effect upon its passage.



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STATUTES  
RELATING TO  
TRUST COMPANIES.

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1888, 413, § 1.  
1890, 315, § 2.  
1899, 343, § 1.  
1905 Mass. 334.

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1890, 315, § 2.

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1890, 487.  
1899, 491.

Limit of time  
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1888, 413, § 2.  
1897, 304, § 1.  
1907, 487, § 1.  
1913, 206.  
1916, 37, Gen.  
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SECTION 1. Domestic trust companies incorporated the twenty-eighth day of May in the year eighteen hundred and eight shall be subject to the provisions of this chapter. A corporation chartered prior to said date which has adopted the provisions of this chapter shall adopt according to law the provisions of this chapter, or the corresponding provisions of earlier chapters, subject to the provisions so adopted; and all such corporations ever incorporated, shall be subject to the provisions of this chapter, fifteen and eighteen to twenty-two, inclusive, sections, so much of section thirty-seven as applies to corporations, and powers conferred by the provisions of section eighteen and thirty-eight; but the provisions of section twenty-four so far as inconsistent with the provisions of the charter of a corporation incorporated prior to the twenty-eighth day of May in the year eighteen hundred and eighty-eight shall not apply to such corporation in the performance of its duties as trustee.

SECTION 2. A domestic trust company transacting business in this commonwealth may adopt as a part of its charter the provisions of this chapter or of any section thereof by a majority vote of the stockholders present at a special meeting called for the purpose and held not less than ten days from the date of such meeting, with the secretaries of the commonwealth and with the board of commissioners of corporations a certificate sworn to by the clerk of such corporation and filed with the adoption.

SECTION 3. No person or association and no bank or other corporation except trust companies incorporated as such in this chapter shall use in the name or title under which his or its business is conducted the words "Trust Company" even though said words may be used in such name or title by one or more other words, or advertisement, or sign as a trust company or in any way solicit or receive deposits. Whoever violates any provision of this section shall be liable to a fine of not less than one hundred dollars for each day during which such violation continues. But the provisions of this section shall not prevent a corporation authorized prior to the first day of October, eighteen hundred and ninety-nine to do business in this commonwealth, nor a company authorized prior to said date to transact mortgage business in this commonwealth from using the words "Trust Company" as a part of its corporate name.

SECTION 4. A domestic trust company shall organize and commence business within two years from the date of its incorporation. If its charter shall become void.

SECTION 5. The capital stock of such corporation shall not be less than two hundred thousand dollars, except that in a city having a population numbers not more than one hundred thousand the capital stock may be not less than one hundred thousand dollars. The shares of the par value of one hundred dollars each; and in towns whose population is not more than ten thousand the capital stock may be not less than fifty thousand dollars divided into shares of the par value of one hundred dollars each; and no business shall be transacted by the corporation until the whole amount of its capital stock is subscribed for and actually paid in, and no shares shall be issued until the par value of such shares shall have actually been paid. Any trust company desiring to increase its capital stock beyond the amount greater than that fixed in its agreement of association or beyond the amount which is paid in at the date of the passage of this act may, with the approval of the bank commissioner, increase its capital stock to the amount provided for the increase of capital stock of business corporations, subject to the provisions of chapter four hundred and thirty-seven of the Acts of the year nineteen hundred and three, and of acts in amendment thereof, relative to the increase of capital stock: provided, however,

ll be issued by any trust company until the par value thereof fully paid in in cash.

N 6. [This section is superseded by section 6 of chapter 574, 1904, printed on page lxviii.]

N 7. The officers of such corporation shall be sworn to the performance of their duties and shall be a president, clerk or , a board of not less than seven directors, a treasurer or actuator, and such other officers as may be prescribed by its by-laws.

N 8. The officers of such corporation, except the treasurer or clerk, shall be chosen at its annual meeting. The treasurer and clerk shall be appointed by the directors, shall hold their respective offices during the pleasure of the board of directors and shall give bond to the satisfaction of said board for the faithful performance of their duties. The board of directors may fill, until the next annual meeting, any vacancies in office that may occur.

N 9. No person shall be a director in any such corporation unless he is a stockholder holding not less than ten shares of unpledged stock therein. A majority of the directors shall be citizens of and residents of this commonwealth and not more than one-third of the directors shall be directors in any other such corporation.

N 10. The corporation may adopt by-laws for the proper management of its affairs, may establish regulations controlling the purchase and transfer of its shares and may determine what number of shares shall be represented at any meeting to constitute a quorum. If a quorum is not so determined, a majority in interest of the stockholders shall be a quorum.

N 11. The books of such corporation shall at all reasonable times be open for inspection to the stockholders and to beneficiaries of any trust held by such corporation as hereinafter provided.

N 12. Such corporation may receive on deposit, storage or safekeeping, money, government securities, stocks, bonds, coin, jewelry, valuable papers and documents, evidences of debt, and other property of any kind, upon such terms or conditions as may be agreed upon at the request of the depositor may collect and disburse the principal and income, if any, upon said property received on deposit and may disburse the principal of such of said property as produces income when it becomes due, upon terms to be prescribed by the corporation. Such deposits shall be general deposits, and may be made by corporations and persons acting individually or in any capacity. Such corporation shall not give collateral or other security for a deposit of money received under the provisions of this section except that the corporation may make such a deposit of securities as may be required by the laws of the United States or the rules and regulations of the trustees of the postal savings system as security for deposits of savings funds made with such corporation.

N 13. Such corporation may, subject to the limitations of the preceding section, advance money or credits, whether capital or general deposits, on real property situated within this commonwealth or on personal security, on terms that may be agreed upon, and also may advance money or credits, whether capital or general deposits, in the purchase of bonds or other evidences of indebtedness of corporations or of individuals, both foreign and domestic.

N 14. No trust company shall advance money or credits upon security secured by deed of trust or by mortgage upon farms or agricultural or unimproved land outside of this commonwealth, except upon land situated in the New England states or the state of New York, nor invest in or make loans upon the bonds or other securities of a company engaged in buying or dealing in such notes so secured or in such mortgages.

N 15. No trust company shall as agent, buy, sell or negotiate securities or evidences of debt on which said company may not

List of stockholders.  
1897, 304, § 1.

Officers.  
1888, 413, § 2.  
1897, 304, § 2.

Officers, how chosen.  
1888, 413, § 4.  
1911, 87.

Directors.  
1888, 413, § 19.

By-laws.  
Quorum.  
1888, 413, § 5.

Books open for inspection.  
1888, 413, § 25.

Deposits.  
1888, 413, § 8.  
1890, 423, § 1.  
1912, 84.

Investment of funds.  
1888, 413, § 6.  
1890, 415, § 1.  
1917, 172.  
Gen. Acts.

Loans on farm property.  
1888, 413, § 1.  
1890, 342.

Agent to buy, etc.  
1890, 415, § 1.

Deposit by  
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court, etc.  
1888, 413, § 7.  
See § 18.

1907, 417, § 1.

Deposit by  
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ment of.  
1888, 413, § 7.

Appointment  
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1888, 413,  
§§ 7, 8.  
1890, 348,  
§§ 1, 2.  
1908, 116.

Capital stock  
as security.  
1888, 413, § 8.  
1890, 348, § 2.

lawfully advance money or credits, nor as such agent buy, sell or negotiate evidences of debts secured exclusively by real estate under mortgage or deed of trust.

SECTION 16. A court of law or equity, or a court of probate and insolvency of this commonwealth, may direct that money or property under its control, or which may be paid into court by parties to any legal proceedings, or which may be brought into court by reason of an order or judgment, be deposited with such corporation, upon such terms and subject to such instructions as the court may prescribe. When money so deposited has remained unclaimed for more than ten years, the court may upon motion of the attorney-general order and decree that it shall be paid over to the treasurer and receiver general to be held by him in accordance with the terms of said order or decree, and upon the entry of such order or decree the corporation shall pay over money so deposited and specified in the order to the treasurer and receiver general, to be held by him as aforesaid; and in case any person shall establish a lawful right thereto the said treasurer shall repay the same to such person, with interest at the rate of three per cent per annum from the time when it was paid to the treasurer and receiver general to the time when it is paid over by him to such person. Such corporation may also hold money or property in trust, or on deposit from executors, administrators, assignees, guardians and trustees, upon such terms and conditions as may be agreed upon.

SECTION 17. Money or property received under the provisions of the preceding section shall be loaned on or invested only in the authorized loans of the United States, or any of the New England states, the counties, cities or towns thereof, or of the states of Illinois, Iowa, Michigan, Minnesota, Wisconsin, or the counties or cities thereof, or stocks of state or national banks organized within this commonwealth, or in the first mortgage bonds of a railroad corporation incorporated in any of the New England states and whose road is located wholly or in part in the same and which has earned and paid regular dividends on all its issues of capital stock for two years last preceding such loan or investment, or in the bonds of any such railroad company unencumbered by mortgage, or in first mortgages on real estate in this commonwealth, or in any securities in which savings banks may invest, or upon notes with two sureties of domestic manufacturing corporations or of individuals with a sufficient pledge as collateral of any of the aforesaid securities; but all real estate acquired by foreclosure of mortgage or by levy of execution shall be sold at public auction within two years after such foreclosure or levy.

SECTION 18. Such corporation may be appointed executor of a will, codicil or writing testamentary, administrator with the will annexed, administrator of the estate of any person, receiver, assignee, guardian, or trustee under a will or instrument creating a trust for the care and management of property, or conservator of the property of aged persons under the provisions of section forty of chapter one hundred and forty-five of the Revised Laws, as amended, under the same circumstances, in the same manner, and subject to the same control by the court having jurisdiction of the same, as a legally qualified person. Any such appointment as guardian shall apply to the estate and not to the person of the ward. Such corporation shall not be required to receive or hold property or money or assume or execute a trust under the provisions of this or of section sixteen without its assent.

SECTION 19. The capital stock of such corporations, with the liabilities of the stockholders thereunder, shall be held as security for the faithful performance of the duties undertaken by virtue of sections sixteen and eighteen or of any similar provision of law, and, except as provided in section twenty-two, no surety shall be required upon the bonds filed by such corporation.

20. No such corporation shall commence to exercise the powers and duties described in sections sixteen to eighteen, inclusive, unless it has received authority in writing therefor from the board of directors of savings banks, and said board may grant or refuse authority after such investigation of the affairs of the corporation as it may consider expedient.
- Powers and duties conferred upon the board of commissioners of savings banks by the provisions of the above section are now vested in the board of directors of savings banks incorporated. See section 4 of chapter 590, Acts of 1908, page lxxx.]*
21. In all proceedings in the probate court or elsewhere, with any authority exercised under the provisions of sections sixteen to eighteen, or under any similar provisions of law, all accounts, returns, and other papers may be signed and sworn to, in behalf of the corporation, by any officer thereof duly authorized by it, and the answers and examinations under oath of said officer shall be received as the answers and examinations of the corporation. The court may order any officer of such corporation to answer and attend said proceedings in the same manner as if he, instead of the corporation, were personally present in the proceeding.
22. The court making an appointment under the provisions of sections sixteen to eighteen, except of a trustee, may, upon application by an interested person, require the corporation so appointed to give such security in addition to that provided by section nineteen, as the court may deem proper, and upon failure of such corporation to give the security required, may revoke such appointment and remove such corporation from the trust.
23. A person creating a trust may direct whether money deposited under it shall be held and invested separately or as part of the general trust fund of the corporation; and such corporation as trustee shall be governed by directions contained in a trust instrument under which it may act.
24. Money, property, or securities received, invested or deposited under the provisions of sections sixteen to eighteen, inclusive, shall be held as a special deposit in such corporation, and the accounts thereof shall be kept separate. Such funds and the investment or loans thereof shall be specially appropriated to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock of the corporation, or be liable for the debts or obligations thereof. For the purpose of this section, the corporation shall have a trust department in which all business relating to such deposits by said sections sixteen to eighteen, inclusive, shall be kept separate and distinct from its general business.
25. The directors may from time to time set apart as a trust guaranty fund such portion of the profits as they may consider proper. Such fund shall be invested in such securities only as the directors may deem safe to invest in. The accounts of its investment and of its income, and the securities in which it is invested, shall be kept in the trust department.
26. The trust guaranty fund shall be absolutely pledged to the corporation for faithful performance by the corporation of all its duties and obligations under the provisions of sections sixteen to eighteen, inclusive, and shall be applied to make good any default in such performance. Such pledge and liability shall not in any way relieve the corporation of its debt and general funds of the corporation, but creditors under such pledge shall have an equal claim with other creditors upon the assets and other property of the corporation, in addition to the security provided by the fund.
27. No portion of such trust guaranty fund shall be transferred to the general capital while the corporation has undertakings of

Not to exercise powers, etc., unless authorized.  
1898, 423, § 3.  
1899, 348, § 5.  
1908, 304.

Signing of returns, etc.  
Examination of officers.  
1888, 413, § 8.  
1899, 348, § 3.

Additional security, when.  
1899, 348, § 4.

Disposition of trust funds, etc.  
1888, 413, § 8.

Trust department.  
1888, 413, §§ 7, 9.  
1899, 348, § 3.

Trust guaranty fund.  
1888, 413, § 10.

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1888, 413, § 11.

Trust guaranty fund not to be

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1888, 413, § 12.

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Guaranty  
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1896, 423, § 2.

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stockholders.  
1888, 413, § 14.  
1906, 228.

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1892, 327.

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1888, 413, § 18.

Loans on  
shares of cap-  
ital stock, etc.  
1888, 413, § 16.

the kind mentioned in sections sixteen and eighteen for whose performance bonds are required from individuals, outstanding uncompleted; but its income, if not required at any dividend time to make good such deposits or undertakings, may be added to and disposed of with the general income of the corporation.

SECTION 28. *[This section is superseded by sections 8, 9 and 10 of chapter 520, Acts of 1908, printed on pages lxx and lxxi.]*

1888, 412, § 13.

1900, 257.

SECTION 29. Every such corporation chartered subsequent to the twenty-first day of May in the year eighteen hundred and ninety-six, after a deduction of all reasonable expenses and losses incurred during the year in the management thereof, shall annually set aside not less than ten per cent of its remaining earnings as a guaranty fund, until such fund amounts to twenty-five per cent of its capital, which fund shall be invested in the same manner as deposits in savings banks may be invested.

SECTION 30. The stockholders of such corporation shall be personally liable, equally and ratably and not one for another, for all contracts, debts and engagements of the corporation, to the amount of their stock therein at the par value thereof, in addition to the amount invested in such shares. The provisions of sections sixty to sixty-eight, inclusive, of chapter one hundred and ten shall apply to and regulate the enforcement of such liability and receivers of insolvent trust companies may, with the approval of the supreme judicial court, enforce such liability.

SECTION 31. A trust company whose stockholders are liable under the provisions of the preceding section and whose capital stock shall, in the opinion of the board of commissioners of savings banks, have become impaired by losses or otherwise, shall, within three months after receiving notice from said board, pay the deficiency in the capital stock by assessment upon the stockholders pro rata to the shares held by each. If such corporation shall fail to pay such deficiency in its capital stock for three months after receiving such notice, the board may apply to the supreme judicial court for an injunction, as provided in section six of chapter one hundred and thirteen; and if a stockholder of such corporation shall neglect or refuse, after three months' notice, to pay the assessment as provided in this section, the board of directors shall cause an amount of his stock sufficient to make good his assessment to be sold by public auction, after thirty days' notice given by posting such notice in the office of the corporation and by publishing it in a newspaper of the city or town in which the corporation is located or in a newspaper published nearest thereto; and the balance, if any, shall be returned to such delinquent stockholder. The provisions of this section shall not take away the right of creditors to enforce the liability of stockholders in such corporations, as provided in the preceding section, nor increase the general liability of such stockholders.

SECTION 32. Such corporation may act as agent for the purpose of issuing, registering or countersigning the certificates of stock, bonds or other evidences of indebtedness of a corporation, association, municipal corporation, state or national government, on such terms as may be agreed upon, and may also act as trustee or financial or other agent for a person, association, municipal corporation or government, and in their behalf may negotiate loans and sell and negotiate the sale of securities, and may also act as trustee for the bondholders of a corporation, and for such purpose may receive transfers of real and personal property upon such terms as may be agreed upon.

SECTION 33. No such corporation shall make a loan or discount on the security of the shares of its own capital stock, nor be the purchaser or holder of such shares, unless such security or purchase shall be necessary to prevent loss upon a debt previously contracted in good faith;



stock so purchased or acquired shall, within six months after its purchase, be sold or disposed of at public or private sale.

SECTION 34. The total liabilities of a person, other than cities or towns, including in the liabilities of a firm the liabilities of its several partners, for money borrowed from and drafts drawn on any such corporation having a capital stock of five hundred thousand dollars or more shall at no time exceed one fifth part of the surplus account and of such amount of the capital stock of such corporation as is actually paid up. The total liabilities to any such corporation having a capital stock of five hundred thousand dollars shall at no time exceed one fifth part of the surplus account and of such amount of the capital stock of the corporation as is actually paid up, and the discount of bills of exchange drawn in good faith against existing values, and the discount of commercial or business paper owned by the person negotiating it, shall not be considered as liabilities. The total liabilities to any one such corporation of any person, either foreign or domestic, other than the government of the United States of America or of this commonwealth, shall not exceed one fifth part of the surplus account and of such amount of the capital stock of such corporation as is actually paid up, and no trust company shall advance an aggregate amount exceeding at any one time twenty per cent of its surplus account and paid up capital stock in such securities as evidences of indebtedness.

SECTION 35. Such corporation may hold real estate unencumbered except mortgage suitable for the transaction of its business to an amount not exceeding the cost of alterations and additions in the nature of improvements, not exceeding twenty-five per cent of its capital actually paid up and its surplus account and in no case to exceed two hundred thousand dollars; but the provisions of this section shall not prevent such corporation to change an investment legally made prior to the fifteenth day of April in the year eighteen hundred and ninety-

SECTION 36. [This section is superseded by section 13 of chapter 520, Acts of 1908, printed on pages lxxi and lxxii.]

1888, 413, § 26.

1907, 820, § 1.

SECTION 37. The board of commissioners of savings banks shall have access to the vaults, books and papers of the corporation, and may inspect, examine and inquire into its affairs and take proceedings against it in the same manner and to the same extent as if it were a bank; and may make, or cause to be made by an expert at the expense of the corporation, such further examination of a corporation exercising the powers conferred by the provisions of section eight as may be necessary, and shall, when ordered by any court of competent jurisdiction, make an examination or cause it to be made.

SECTION 38. If the amount due for the rent or use of a box or safe in the vaults of a domestic corporation organized for the purpose of receiving deposits, safes and other receptacles shall not have been paid for six months, such corporation may cause to be mailed, postpaid, to the person whose name such safe or box stands upon the books of such corporation and at his address as stated on said books, a notice stating the amount then due for the use or rent of such safe or box shall be paid within sixty days from the date of such notice such corporation may cause such safe or box to be opened in the presence of its president or superintendent and of a notary public, and the contents thereof, if any, to be sealed up in a package and placed in one of the vaults of such corporation. If, upon the expiration of said sixty days from the date of such notice, such person shall have failed to pay the amount due for the use or rent of such safe or box in full to the corporation, all right of such person in such safe or box and of

Liability of  
any one person  
etc.  
1888, 413, § 17.  
1901, 255.  
1916, 129, Gen.  
Acts.  
1917, 172,  
Gen. Acts.

May hold real  
estate.  
1888, 413, § 13.  
1894, 274.  
1913, 53.

Returns to  
commissioners  
of savings  
banks.

Examination  
by commis-  
sioners of  
savings banks.  
1888, 413, § 26.  
1899, 348, § 6.

Proceeding  
if rent of  
boxes, etc.  
not paid.  
1887, 89.

access thereto shall cease, and such corporation may in the presence of its president, treasurer or superintendent and of a notary public or officer or in the general employ of such corporation, cause the safe or box to be opened, and such notary public shall remove the contents thereof, make a list of the same and shall seal up such list in a package and shall mark thereon the name of the person in whose possession such safe or box stood on the books of such corporation as is stated on said books, and such package shall in the presence of the notary public and of said president, treasurer or superintendent be placed in one of the storage vaults of such corporation; the proceedings of such notary public, including said list of the contents of the safe or box and his estimate of the total value of the contents, shall be set forth by him in his own handwriting and under his seal in a book to be kept by such corporation for the use of the president or officer of such corporation who sent said written notice; the same book state his proceedings relative thereto, setting forth the substance of said notice. Both of said statements shall be sworn to by the notary public and officer, respectively, before a justice of the peace, who shall make certificate thereof in said book; and said written statements shall be prima facie evidence of the facts therein set forth in a court of law and in equity wherein evidence of such facts would be required. The provisions of this section shall not impair any right in the contents of such safes, boxes or their contents which such corporation may lawfully have.

Chapter 255, Acts of 1902.

AN ACT RELATIVE TO THE MAINTENANCE OF BRANCH OFFICES OF TRUST COMPANIES.

SECTION 1. No trust company shall hereafter maintain a branch office except as hereinafter provided.

SECTION 2. *[This section is superseded by section 15 of the Acts of 1908, printed on page lxxii.]*

SECTION 3. This act shall take effect upon its passage.

Chapter 260, Acts of 1904.

AN ACT RELATIVE TO THE DISPOSITION OF UNCLAIMED DIVIDENDS, BOOKS AND PAPERS OF INSOLVENT TRUST COMPANIES.

SECTION 1. The provisions of section fifty-six of chapter one hundred and thirteen of the Revised Laws shall apply to the receivers in the disposition of unclaimed dividends, books and papers of insolvent trust companies.

SECTION 2. This act shall take effect upon its passage.

Chapter 274, Acts of 1904.

AN ACT RELATIVE TO THE INCORPORATION AND TO THE REGULATION OF TRUST COMPANIES.

SECTION 1. Fifteen or more persons who associate themselves by an agreement in writing for the purpose of forming a trust company may, upon compliance with the provisions of this act, become a trust company, with all the powers and privileges and subject to the restrictions and liabilities set forth in all general laws now in force relating to such corporations.

SECTION 2. Said agreements shall set forth that the persons thereto associate themselves with the intention of forming a trust company, and shall specifically state: —

- First, The name by which the corporation shall be known.
- Second, The purpose for which it is formed.

d, The city or town, which shall be within this commonwealth, its business is to be transacted.

th, The amount of its capital stock, and the number of shares which the same is to be divided.

a associate shall subscribe to the articles his name, residence, office address and the number of shares of stock which he agrees

SECTION 3. A notice of the intention of the subscribers to form a trust company shall be given to the board of commissioners of the banks. A notice in such form as said board shall approve shall be published at least once a week, for three successive weeks, in one or more newspapers designated by said board, and published in the city or town in which it is proposed to establish the company. Such notice shall specify the names of the proposed incorporators, the name of the corporation and the location of the same, as set forth in the above mentioned agreement of association. Within thirty days after the first publication of said notice the subscribers to said agreement shall apply to the board for a certificate that public convenience and advantage will be promoted by the establishment of such trust company. If the board refuses to issue such certificate, no further proceedings shall be taken, but the application may be renewed after one year from the date of the refusal, without further notice or publication unless the board order the same.

*powers and duties conferred upon the board of commissioners of the banks by the provisions of the above section are now vested in the board of bank incorporation. See section 4 of chapter 590, Acts of 1908, on page lxxx.]*

SECTION 4. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and such notice shall state the time, place and purposes of the meeting. A copy of the notice shall, seven days before the day appointed for the meeting, be given to each subscriber or left at his residence or usual place of business, or deposited at the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit of the signers that the notice has been duly served shall be recorded in the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice, the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise of the organization has been completed. At such first meeting, or at the adjournment thereof, the incorporators shall organize by the election of a temporary clerk, by the adoption of by-laws and the election in such manner as the by-laws may determine, of directors, a president, a clerk, and such other officers as the by-laws may require. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a true copy of the proceedings until the clerk has been chosen and sworn, and shall keep a record of such choice and qualification.

SECTION 5. The president, and a majority of the directors who are elected at such first meeting, shall make, sign and make oath to, in writing, articles setting forth:—

a true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the company; the date of the first meeting and the successive adjournments, if any.

Such certificates shall be submitted to the board of commissioners of savings banks, and the other, together with the records of

the proposed corporation, to the commissioner of corporations shall examine the same, and who may require such amendments or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of the provisions relative to the organization of the corporation and the provisions of section three have been complied with, he shall so endorse his approval thereon. Thereupon the articles shall be taken to the office of the secretary of the commonwealth, who, upon payment of a fee equal to one fortieth of one per cent of the capital of the corporation as set forth in said articles, shall cause the same to be recorded, and shall thereupon issue a certificate of incorporation in the following form:—

COMMONWEALTH OF MASSACHUSETTS.

Be it known that whereas (the names of the subscribers to the certificate of association) have associated themselves with the view of forming a corporation under the name of (the name of the corporation) for the purpose (the purpose declared in the agreement of association) with a capital stock of (the amount fixed in the agreement of association) and have complied with the provisions of the statutes of the commonwealth in such case made and provided, as appears from the organization of said corporation, duly approved by the commissioner of corporations and recorded in this office: now, therefore, I, (the secretary), secretary of the commonwealth of Massachusetts, hereby certify that said (the names of the subscribers to the certificate of association), their associates and successors, are legal persons, and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, privileges, and subject to the limitations, duties and restrictions prescribed by law appertain thereto.

Witness my official signature hereunto subscribed, and the seal of the commonwealth of Massachusetts hereunto affixed, this \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_ (the date of the filing of the articles of organization).

The secretary shall sign the certificate of incorporation, and the great seal of the commonwealth to be thereto affixed, and the certificate shall have the force and effect of a special charter. The existence of every corporation which is not created by special act shall begin upon the filing of the articles of organization in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation, and such certificate, or such record, or a certified copy thereof, to be kept as conclusive evidence of the existence of such corporation.

SECTION 6. Such corporation shall not issue any shares until the par value of such shares shall have been actually paid in cash. When the whole capital stock has been issued, a list of the stockholders, with the name, residence and post office address of each, and the number of shares held by each, shall be filed with the board of commissioners of savings banks, which list shall be kept by the two principal officers of the corporation. Upon receipt of the list said board shall cause an examination to be made, and if, upon such examination, it appears that the whole capital stock has been paid in cash, and that all requirements of law have been complied with, said board shall issue a certificate authorizing such corporation to begin the transaction of business. It shall be unlawful for any corporation to begin the transaction of business until such a certificate has been granted.

MS. 331.

SECTION 7. [This section is superseded by sections 8, 9, and 10, chapter 520, Acts of 1908, printed on pages lxx and lxxi.]

ON 8. This act shall take effect upon its passage, except that provisions of section seven shall take effect as to existing trust companies on the first day of September in the year nineteen hundred and all acts and parts of acts inconsistent herewith are hereby re-

Chapter 319, Acts of 1907.

AN ACT RELATIVE TO EXAMINATIONS OF TRUST COMPANIES.

- SECTION 1. *[This section is superseded by section 14 of chapter 520, 1908, printed on page lxxii.]*
- SECTION 2. At least once in each year the committee, without prejudice to the officers or directors of the corporation, shall make to be made a thorough examination of the assets and liabilities of the corporation, including those of its trust department. Within ten days after the completion of such examination the committee shall file with the office of the bank commissioner a report thereof in writing, sworn to by each member of the committee making the examination, and a copy of the report, or such part thereof as the meeting may determine, 1913, 72. read to the directors and to the stockholders at their meetings immediately following the completion of the report.
- SECTION 3. The report aforesaid shall be made on forms to be furnished by the bank commissioner and shall contain a statement of the assets and liabilities of the corporation, including those of its trust department, together with such other information as the bank commissioner may require. It shall also specify in detail any loans or discounts made in the opinion of the committee, are worthless or of doubtful value and any loans made on collateral security which in their opinion are of doubtful value or not readily marketable, together with their reasons for so regarding them.
- SECTION 4. If upon receipt of the report or if upon examination of the books of the corporation a further examination or audit of its books and accounts shall appear necessary, the bank commissioner may cause to be employed an expert, at the expense of the corporation, such further examination or audit as he may consider necessary.
- SECTION 5. This act shall take effect upon its passage.

Chapter 520, Acts of 1908.

AN ACT RELATIVE TO TRUST COMPANIES.

- SECTION 1. Every trust company soliciting or receiving deposits (a) which may be withdrawn only on presentation of the pass-book or other form of receipt which permits successive deposits or withdrawals entered thereon; or (b) which at the option of the trust company may be withdrawn only at the expiration of a stated period after notice of withdrawal has been given; or (c) in any other way which tends to lead the public to believe that such deposits are received or invested under the same conditions or in the same manner as deposits in savings banks; shall have a savings department in which all business relating to such deposits shall be transacted.
- SECTION 2. All such deposits shall be special deposits and shall be deposited in said savings department, and all loans or investments thereof shall be made in accordance with the statutes governing the investment of funds in savings banks. The duties of the board of investment relating to the investment of such deposits shall be performed by a committee appointed by the board of directors of such corporation.
- SECTION 3. Such deposits and the investments or loans thereof shall be appropriated solely to the security and payment of such deposits, and shall not be mingled with the investments of the capital stock or

other money or property belonging to or controlled by such corporation, or be liable for the debts or obligations thereof until after the deposits in said savings department have been paid in full. The accounts and transactions of said savings department shall be kept separate and distinct from the general business of the corporation.

SECTION 4. The capital stock of such corporation with the liabilities of the stockholders thereunder shall be held as security for the payment of such deposits, and the persons making such deposits or entitled thereto shall have an equal claim with other creditors upon the capital and other property of the corporation in addition to the security provided for by this act.

SECTION 5. All income received from the investment of funds in said savings department, after deducting the expenses and losses incurred in the management thereof and such sums as may be paid to depositors therein as interest or dividends, shall accrue as profits to such corporation and may be transferred to its general fund.

SECTION 6. All savings deposits which are not now invested in accordance with the provisions of this act shall be so invested, at least one fifth part before the first day of November in each year after the passage of this act, beginning with the year nineteen hundred and nine, and all such deposits shall be so invested before the first day of November in the year nineteen hundred and thirteen.

SECTION 7. Such trust company may at any time require a depositor in said savings department to give a notice not exceeding ninety days of his intention to withdraw the whole or any part of his deposit.

1910, 377.

SECTION 8. Every trust company doing business within the commonwealth shall at all times have on hand as a reserve an amount equal to at least fifteen per cent of the aggregate amount of its deposits, exclusive of savings deposits and all time deposits represented by certificates or agreements in writing; but whenever such time deposits may be withdrawn within thirty days, they shall be subject to the reserve requirements of this act; and every trust company doing business in the city of Boston shall at all times have on hand as a reserve an amount equal to at least twenty per cent of the aggregate amount of its deposits, computed in the same manner, *but this provision shall not affect trust companies doing business in the city of Boston and located at a distance of not less than three miles from the state house.*

1914, 422.

No trust company shall allow a time deposit to be withdrawn before the time specified in the certificate or agreement in writing above mentioned, and where such certificate or agreement does not specify any definite date for withdrawal no trust company shall allow such deposit to be withdrawn without receiving in writing a notice of at least thirty days. Originals or duplicates of all agreements in reference to time deposits shall be kept on file by the trust companies and submitted to the bank commissioner upon his request.

Any trust company violating the provisions of this section relative to time deposits shall be subject to a fine not exceeding one thousand dollars for every such violation.

1917, 283,  
Gen. Acts.

SECTION 9. Not less than two fifths of such reserve shall consist either of lawful money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association or Federal Reserve Bank, and the remainder of such reserve may consist of balances, payable on demand, due from any trust company in the city of Boston authorized to act as reserve agent as hereinafter provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago, or Albany, or from the Federal Reserve Bank of Boston; but a portion of such reserve not exceeding one fifth may consist of bonds of the United States or of this commonwealth computed at their fair market value, which are the absolute property and in the

sion of such corporation: *provided*, that the aggregate amount of money of the United States, gold certificates, silver certificates, notes and bills issued by any lawfully organized national banking association or *Federal Reserve Bank* held by such corporation shall at all times be equal to at least five per cent of the aggregate amount of its time and demand deposits, exclusive of deposits in its savings department.

SECTION 10. The bank commissioner may authorize any trust company in the city of Boston to act as reserve agent for trust companies doing business in this commonwealth: *provided, however*, that a trust company shall not keep any part of its reserve in a trust company so authorized to act as reserve agent without first obtaining the consent of the bank commissioner. Not less than one half of the assets of such trust company acting as reserve agent shall consist of money of the United States, gold certificates, silver certificates or notes and bills issued by any lawfully organized national banking association, and the remainder of such reserve may consist of balances, due on demand, due from any trust company in the city of Boston so authorized to act as reserve agent as herein provided, or from any national banking association doing business either in this commonwealth or in the cities of New York, Philadelphia, Chicago or Albany.

SECTION 11. If the reserve of any trust company is at any time less than the amount which it is required to keep on hand, such trust company shall not make any new loans or investments until the required relation between the aggregate amount of its deposits and reserve is restored. The bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for ten days thereafter so to make good such reserve, he may apply to the supreme judicial court to appoint one or more receivers to take possession of the property and effects of said trust company and to close up its business, subject to such directions as may from time to time be prescribed by the court or by a justice thereof. If the reserve of any trust company which has been authorized to act as reserve agent is at any time less than the amount which it is required to keep on hand, the bank commissioner may notify such trust company to make good such reserve, and if such trust company shall fail for ten days thereafter so to make good such reserve, said commissioner may revoke the authority of such trust company to act as a reserve agent.

SECTION 12. Section thirty-five of chapter fourteen of the Revised Laws is hereby amended by striking out the first sentence of the second paragraph thereof and all that part of said paragraph after the word "and", in the twenty-fifth line, so as to read as follows: — *Section 35.* Every domestic trust company incorporated subsequent to the twenty-first day of May in the year eighteen hundred and eighty-eight and subject to the provisions of chapter one hundred and sixteen, shall annually, between the first and tenth days of May, make a return to the commissioner, signed and sworn to by some officer of the corporation, of the personal property held upon any trust on the first day of May. Such property would be liable to taxation if held by any other trustee residing in the commonwealth, the name of each city and town in this commonwealth where any beneficiaries resided on said day, the aggregate amount of such property then held for all the beneficiaries resident in each of such places, and also the aggregate amount held for beneficiaries not residing in this commonwealth. Such company shall annually pay to the treasurer and receiver general a tax to be assessed by the tax commissioner upon the total value of such personal property held in. at the rate determined by him under the provisions of section.

SECTION 13. Section thirty-six of chapter one hundred and sixteen of the Revised Laws, as amended by section one of chapter three hundred

and twenty of the acts of the year nineteen hundred and seven, and further amended by striking out the words "annually, within ten days after the last business day of October, and", in the second and third lines, and the word "other", in the third line, by striking out the words "board of commissioners of savings banks", in the third and twenty-second lines, and inserting in place thereof the words "bank commissioner, — by striking out the words "a majority of the board", in the fourth line, and inserting in place thereof the words: — not less than four of its board", in the sixth, twenty-seventh, thirtieth and thirty-first lines, and inserting in place thereof, in each instance, the words "bank commissioner, — so as to read as follows: — *Section 38.* Every corporation shall at such times as the bank commissioner may require, make a return not exceeding five times within any calendar year, making and signing said commissioner, signed and sworn to by its president or treasurer or actuary and not less than four of its board, showing accurately the condition of such corporation at the time thereof, on said day; and said return shall specify the following: — the stock; amount of all money and property in detail in the hands of the bank in charge of said corporation as deposits; amount of deposits on demand or within ten days; amount of trust guaranty fund; amount for purposes of investment; number of depositors; amount of authorized loans of the United States or any of the New England States, counties, cities or towns; investments in bank stock, railroad stock, railroad bonds, stating amount in each; loans on notes of individuals; loans on notes of individuals; loans on mortgages of real estate; and other information as the bank commissioner may require. The return shall be made within ten days, and shall be in the form of a certificate of its books and shall specify the different kinds of its assets, with the amount of each kind, in accordance with the provisions of this act to be furnished by said commissioner and shall be published at the expense of such corporation in a newspaper of the city or town in which such corporation is located, at such times and in such manner as may be directed by said commissioner, and in the annual report of the bank commissioner.

**SECTION 14.** Chapter three hundred and nineteen of the acts of the year nineteen hundred and seven is hereby amended by striking out the first section and inserting in place thereof the following: — "The stockholders of every trust company doing business in this commonwealth shall elect at their annual meeting an executive committee for the ensuing year of not less than three stockholders, one of whom shall be the president, vice president, secretary, treasurer or any member of the executive or finance committee of the corporation. The directors shall be a member."

**SECTION 15.** Chapter three hundred and fifty-five of the acts of the year nineteen hundred and two is hereby amended by striking out section two and inserting in place thereof the following: — "The board of bank incorporation may authorize, in writing, any bank or company to maintain not more than one branch office in the city or town in which its main office is located, but the provisions of this act shall not extend to branch offices authorized by the board of commissioners of savings banks, or by the bank commissioner prior to its passage."

**SECTION 16.** All acts and parts of acts inconsistent with the provisions of this act are hereby repealed.

**SECTION 17.** This act shall take effect on the first day of January in the year nineteen hundred and nine.







d by the two thus named. The appraisers shall determine of the real estate and certify the same in writing to the owner and to the trust company or bank. If it shall appear from the appraisal that the loan is excessive, the commissioner may make in relation thereto as he may deem advisable.

2. This act shall take effect upon its passage.

**Chapter 171, Acts of 1912.**

**TO SHORTEN THE TIME FOR THE PAYMENT OF ACCOUNTS BY BANKING INSTITUTIONS IN CASES OF LOST PASS-BOOKS.**

1. Section forty of chapter five hundred and ninety of the year nineteen hundred and eight, as amended by section six hundred and ninety-one of the acts of the year nineteen hundred and nine, is hereby further amended by striking out the words "thirty days", in the eighteenth and nineteenth lines, and inserting in lieu thereof the words: — thirty days, — so as to read as follows: —

When a pass-book issued by a savings bank, a co-operative savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit shown by said book or for the issuance of a duplicate book therefor. If, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for successive weeks in a newspaper published in or nearest to the town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof that notice has been given as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book the liability of the savings bank, co-operative bank or trust company to account of the original book shall cease.

2. This act shall take effect upon its passage.

**Chapter 277, Acts of 1912.**

**RELATIVE TO THE LIABILITY OF A BANK FOR THE PAYMENT OF CHECKS, UNAUTHORIZED, ALTERED OR RAISED NEGOTIABLE INSTRUMENTS.**

1. No bank shall be liable to a depositor, or to the drawer of a check, or to the holder of a negotiable instrument, for an amount charged to or collected by such bank on account of the payment by such bank of a negotiable instrument upon which the signature of any party is forged, or which is drawn, accepted or endorsed without authority, or which is altered, or the amount of which is raised; unless within one month after the return of such negotiable instrument to such depositor or drawer, or the receipt of such negotiable instrument by such holder, he shall notify the bank in writing that, as the case may be, the signature of a party to the instrument is forged, or that the instrument is drawn, accepted or endorsed without authority, or that it has been materially altered, or that the amount has been

2. A depositor's vouchers may be returned by mailing the same to him, at his last known address, postage prepaid, and such de-

positor may, when required to notify the bank, give in the same manner.

SECTION 3. In this act, the term "bank" shall include any corporation or association of persons carrying on the business of banking, whether incorporated or not.

Chapter 409, Acts of 1913.

AN ACT RELATIVE TO THE AUDITING BY THE BANK COMMISSIONER OF THE ACCOUNTS OF TRUST COMPANIES.

SECTION 1. The bank commissioner is hereby authorized to be requested by vote of a majority of the directors or by the examining committee of any trust company in the company to make a thorough examination and audit of the books, assets, liabilities, income and expenditures of the company for the period as the directors or committee may request or as the commissioner may prescribe. The bank commissioner may avail himself of the assistance from the officers and employees as he may deem necessary. The expense of the audit shall be borne by the trust company.

SECTION 2. The person in charge of the examination shall submit to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be furnished to the directors or to the stockholders' examining committee within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid, which shall be due and payable within thirty days after the date of the report. Upon the failure of any such corporation to pay the fee at the time prescribed herein the bank commissioner shall bring suit to the attorney-general, who shall immediately bring suit for the recovery of the fee.

SECTION 3. Said commissioner, in order to carry out the provisions of this act, is hereby authorized to employ such additional clerical help as may be necessary, subject to the approval of the governor and council, and the expense necessary.

SECTION 4. All moneys collected and received by the commissioner under the provisions of this act shall be paid into the treasury of the commonwealth.

SECTION 5. This act shall take effect on the first day of January, nineteen hundred and fourteen.

Chapter 504, Acts of 1914.

AN ACT RELATIVE TO TRUST COMPANIES.

SECTION 1. After January first, nineteen hundred and fourteen, it shall be unlawful for a trust company to hold more than ten per cent of the capital stock of any other trust company.

SECTION 2. No trust company shall be merged in or with another trust company except under the provisions of chapters forty and forty-four of chapter four hundred and thirty-eight of the acts of the year nineteen hundred and three, which are hereby made applicable to the sale or exchange of all the property and franchises, including the good will and corporate franchise, of a trust company, and, however, that such sale to another trust company shall be authorized by a majority of its shares shall be authorized by vote of not less than three-fourths of all its stock.

SECTION 3. Any office of a trust company the business of which has been taken over under the provisions of the preceding act by another trust company located in the same city or town shall be deemed to be the office of the latter company.

branch office of such trust company, if in the opinion of the commissioner public convenience will be served thereby. The provisions of section fifteen of chapter five hundred and twenty of the acts of the year nineteen hundred and eight shall not extend to the provisions of such branch offices.

Chapter 537, Acts of 1914.

AN ACT RELATIVE TO TRUST COMPANIES.

1. A trust company which becomes a stockholder in a national bank within the federal reserve district where such trust company is situated, and while such trust company continues as a national bank under the provisions of the United States "Federal Reserve Act" approved December twenty-third, nineteen hundred and sixteen, or any acts in amendment thereof, shall be subject to the provisions of said "Federal Reserve Act" and any amendments thereof relating to bank reserves, in substitution for the requirements of sections nine and ten of chapter five hundred and twenty of the acts of the year nineteen hundred and eight, as amended by chapter three hundred and seventy-seven of the acts of the year nineteen hundred and sixteen. Every such trust company may have and exercise any and all corporate powers and privileges which may be exercised by national banks under the provisions of said "Federal Reserve Act" or any amendment thereof or in addition thereto.

2. A trust company having a capital and surplus of one hundred thousand dollars or more may file application with the bank commissioner, under such conditions and under such regulations as may be prescribed by the bank commissioner, for the purpose of securing authority to establish branches in foreign countries or dependencies of the United States. Such application shall specify, in addition to the name and address of the trust company filing it, the place or places where the branches proposed are to be carried on and the amount of capital proposed for the conduct of its foreign business. The bank commissioner may refuse to approve any such application, or to reject it if, in his opinion, the amount of capital proposed to be set aside for the conduct of foreign business is inadequate, or if for other reasons the granting of the application is deemed inexpedient. Every trust company which shall receive authority to establish foreign branches shall be bound at all times to furnish information concerning the condition of such branches to the bank commissioner upon demand, and the bank commissioner may order special examinations of such foreign branches at any time or times as he may deem best. Every such trust company shall set apart the accounts of each foreign branch independently of the accounts of its other foreign branches established by it and of its home office, and shall at the end of each fiscal period transfer to its general account the profit or loss accruing at each branch, as a separate item.

3. A trust company may accept drafts or bills of exchange drawn on it and growing out of transactions involving the importation or exportation of goods, having not more than six months' sight, but no trust company shall accept such bills to an amount at any one time in the aggregate to more than one half of its paid-up capital and surplus. A trust company may rediscount notes, drafts, or bills of exchange arising out of actual commercial transactions. A trust company may give such collateral or other security for the payment of public or other funds as may be required by any public officer in making such deposits or controlling the terms upon which such funds may be made.

4. This act shall take effect upon its passage.

## Chapter 567, Acts of 1914.

AN ACT RELATIVE TO THE RECEIVING OF DEPOSITS BY  
OR BANKERS.

Any officer of any trust company, savings or co-  
institution for savings, or any individual banker who  
mits the receipt of, and any employee who receives, a  
ing that such company, bank, institution, or banker  
be punished by imprisonment for not more than three  
fine of not more than five thousand dollars, or by both  
imprisonment.

## Chapter 219, General Acts of 1915.

AN ACT RELATIVE TO OFFICERS, DIRECTORS AND EMPLOYEES  
COMPANIES.

SECTION 1. Other than the usual salary or director's  
officer, director or employee of a trust company, and  
reasonable fee paid by a trust company to an officer, director  
for services rendered to the company, no officer, director or  
attorney of a trust company shall be a beneficiary of or  
or indirectly, any fee, commission, gift, or other compensation  
in connection with any transaction or business of the company.  
Nothing contained in this section shall be construed  
receipt of interest on a deposit made by any such officer,  
employee, or as prohibiting any such officer, director,  
borrowing from the trust company in accordance with its  
bylaws.

SECTION 2. Any person violating any provision of this  
punished by a fine not exceeding five thousand dollars or  
ment for a term not exceeding one year, or by both fine and  
prisonment.

## Chapter 129, General Acts of 1916.

## AN ACT TO EXTEND THE POWERS OF TRUST COMPANIES.

SECTION 1. Any trust company incorporated under the laws of  
this commonwealth shall have power, subject to such regulations  
may be imposed by the bank commissioner, to accept and pay  
a future date drafts and bills of exchange drawn upon it or  
letters of credit authorizing holders thereof to draw upon it  
or its correspondents, at sight or on time: *provided*, that all  
ances or drafts be based upon actual values, but no such company  
shall accept such bills or drafts to an aggregate amount in excess  
at any one time one half of its paid up capital and surplus, and  
with the approval of the bank commissioner, and no such company  
aggregate amount in excess of its capital and surplus.

SECTION 2. Chapter one hundred and sixteen of the Acts of 1914  
is hereby amended by striking out section thirty-four and inserting  
in place thereof the following:—Section 34. The liability of a  
of a person, other than cities or towns, including in the capital stock  
firm the liabilities of its several members, for monies advanced  
and drafts drawn on any such corporation having a capital stock of  
five hundred thousand dollars or more shall at no time exceed one  
fifth part of the surplus account and of such amount of the  
stock of such corporation as is actually paid up. Such liability shall  
to any such corporation having a capital stock of less than five  
dred thousand dollars shall at no time exceed one fifth of the  
of the capital stock of the corporation as is actually paid up.

## APPENDIX.

of bills of exchange drawn in good faith against actually values, and the discount of commercial or business paper owned by the person negotiating it, shall not be considered borrowed.

N 3. This act shall take effect upon its passage.

### Chapter 357, General Acts of 1917.

TO EXEMPT FROM TAXATION SAVINGS DEPOSITS WHEN INVESTED IN BONDS OR CERTIFICATES OF INDEBTEDNESS OF THE UNITED STATES.

N 1. Deposits in savings banks, including such savings banks called institutions for savings, deposits in the savings department of trust companies, and also deposits in the Massachusetts Life Insurance Company, shall be exempt from taxation invested in bonds or certificates of indebtedness of the United States.

N 2. This act shall take effect upon its passage.

### Chapter 47, General Acts of 1918.

TO AUTHORIZE SAVINGS BANKS AND SAVINGS DEPARTMENTS OF TRUST COMPANIES TO INVEST IN FARM LOAN BONDS.

N 1. It shall be lawful for savings banks and savings departments of trust companies in this commonwealth to invest in farm loan bonds lawfully issued by federal land banks incorporated under the act of the act of congress approved July seventeen, nineteen and sixteen, entitled "An act to provide capital for agricultural development, to create standard forms of investment based upon mortgage, to equalize rates of interest upon farm loans, to furnish for United States bonds, to create government depositories of special agents for the United States, and for other purposes."

N 2. This act shall take effect upon its passage.

### Chapter 96, General Acts of 1918.

RELATIVE TO THE USE AS EVIDENCE OF COPIES FROM THE RECORDS, BOOKS AND ACCOUNTS OF TRUST COMPANIES AND NATIONAL BANKS.

from the records, books and accounts of a trust company or national bank doing business within the commonwealth, shall be considered in all cases, equally with the originals thereof, if there be attached to such copies an affidavit, taken before a clerk of a court or notary public, under the seal of such court or notary, stating that the affiant is the officer having charge of the original records, books and accounts, and that the copy is correct and is full, so far as to the subject-matter therein mentioned.

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Chapter 399, Acts of 1910, provides for the liquidation by the Bank Commissioner of all corporations and individual bankers subject to his order.

The following sections of chapter 590, Acts apply to trust companies: —

## PART I. — SUPERVISION.

### DEFINITIONS.

#### Definitions.

SECTION 1. In sections two to fifteen, inclusive, of the context otherwise requires, the word "bank" means co-operative bank, trust company or any other person, association or corporation incorporated or doing a bank in this commonwealth which is subject to the supervision of the commissioner.

#### R. L. 112, § 10.

Whenever used in this act, the words "savings bank" in the context otherwise requires, the words "such corporation" shall mean savings banks and institutions for savings, incorporated in this commonwealth.

### APPOINTMENT OF BANK COMMISSIONER.

1839, 14,  
§§ 1, 7.  
1843, 43.  
1844, 48.  
1851, 127.  
§§ 1, 7.  
G. S. 57,  
§§ 1, 2.  
1866, 192,  
§§ 1, 2.  
1876, 231,  
§§ 1-3.  
P. S. 116, § 1.  
1889, 321, § 1.  
1894, 317, § 1.  
R. L. 112, § 1.  
1906, 204,  
§§ 1, 5.  
148 Mass. 242.

SECTION 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly interested in any national bank or in any bank, trust company, business or occupation that requires his official services. He shall not engage in any other business, and shall hold the term of three years from the date of his commission, and his successor is appointed and qualified. He may be re-appointed by the governor, with the consent of the council. He shall give bonds and sureties in the sum of twenty thousand dollars, to be approved by the treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation an annual salary of five thousand dollars.

### SALARIES AND ALLOWANCES.

1838, 14, § 9.  
1851, 127, § 9.  
1859, 148.  
G. S. 57, § 11.  
1862, 212.  
1866, 192, § 9.  
1870, 244.  
1876, 231, § 4.  
1879, 124;  
203, § 3.  
1880, 161, § 5.  
P. S. 116, § 2.  
1882, 148, § 1.  
1886, 252.  
1889, 77, 321.  
1892, 248.  
1894, 317, § 2.  
1895, 66.  
1897, 362.  
R. L. 112, § 2.  
1902, 490.

SECTION 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent re-appoint, a deputy commissioner to assist him in his duties, who shall receive a salary of thirty-five hundred dollars, and such number of assistants as he may require, and at such salaries as may be approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such assistants as the public business in his charge may require, and their salaries shall be approved by the governor and council, and shall be paid out of the necessary office expenses and the actual expenses incurred by the commissioner and his subordinates in travelling in the performance of their duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, and the expense of procuring which shall be paid by the commonwealth.

1906, 204, §§ 2-5.

1912, 516.

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### BOARD OF BANK INCORPORATION.

1906, 204,  
§§ 4, 5.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute the board of bank incorporation, which shall exercise the power





1876, 251, § 2.  
1878, 253, § 6.  
P. S. 116, § 9.  
1894, 317, § 9.  
R. L. 113, § 9.

1910, 622.

with, in behalf of the commonwealth, institute a process. If, in the opinion of the commissioner, such bank is part of its business in an unsafe or unauthorized manner, direct in writing that such unsafe or unauthorized practice be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has used his official position in a manner prejudicial to the interests of such bank or its depositors, or has been negligent in the performance of his duties, the commissioner may in the case of such bank, forthwith report the facts to the attorney-general, after granting a hearing to said savings bank, trustee or officer, and the proceedings in the supreme judicial court which shall be had in equity of such proceedings, for the removal of one or more trustees or officers, or of such other proceedings as the commissioner may, in the case of any bank, after consulting with the directors or trustees thereof, either report to the directors or trustees thereof, either report to the directors or trustees thereof, or, with the consent in writing of a board of directors and receiver general, the attorney-general and commissioner of corporations, publish such facts relative to such bank in the opinion the public interest may require.

[Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.]

#### BOOKS AND ACCOUNTS.

1879, 285, § 1.  
1880, 289, § 1.  
P. S. 116, § 39.  
1894, 317, § 41.  
R. L. 113, § 46.  
1910, 622.

SECTION 12. The commissioner may prescribe the manner of keeping the books and accounts of such banks, and they shall be audited and the manner of safeguarding securities.

#### REPORTS OF BANKS.

1834, 190, § 11.  
R. S. 36, § 63.  
1846, 49;  
85, § 2.  
G. S. 57, § 149.  
1866, 192, § 6.  
1867, 203, § 2.  
1876, 203, § 24.  
1878, 253, § 2.  
P. S. 116, § 42.  
1894, 317, § 44.  
R. L. 113, § 49.  
1912, 97.

SECTION 13. In addition to the reports required by law, such banks shall make such other statements and reports as the commissioner as he may require. The commissioner shall prescribe forms for all statements or reports required to be made by such banks neglecting to make the returns required by law or by the commissioner, or failing to amend such report within fifteen days from the date of such neglect, shall forfeit to the commonwealth for each day during which such neglect continues, to be paid by the bank commissioner, brought in the supreme judicial court in the name of the attorney-general of the county of Suffolk.

#### PENALTY FOR MAKING FALSE REPORTS.

1896, 327.  
R. L. 113, § 51.

SECTION 14. An officer, agent, clerk or servant of a bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report to the commissioner, or his deputy, examiners or assistant examiners, shall be punished by a fine of not more than one thousand dollars or imprisonment in the house of correction for not more than six months, or by both such fine and imprisonment.

#### REPORT TO GENERAL COURT.

1834, 190, § 11.  
R. S. 36, § 63.  
1846, 49;  
85, § 2.  
G. S. 57, § 149.  
1866, 192, § 6.  
1867, 203, § 2.  
1876, 203, § 24.  
1878, 253, § 2.

SECTION 15. On or before the third Wednesday in each year the commissioner shall communicate to the general court a report and such suggestions as he may consider expedient for the improvement of the general conduct and condition of such banks, and on or before the first of March fifteenth a statement of the condition of every bank, including incorporated banks in the hands of which a report has been received for the preceding year.

other information relative to the affairs of the said banks in opinion, the public interest may require. The bank commission is authorized to have printed five hundred additional copies of his report and five hundred additional copies of the statements for savings banks as contained in said report.

P. S. 115, § 42.  
1894, 317, § 44.  
R. L. 113, § 49.  
1910, 393.

#### UNAUTHORIZED BANKING PROHIBITED.

§ 16. No corporation, either domestic or foreign, and no partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such banking corporations as were doing business in this commonwealth were subject to examination or supervision of the commissioner on or after June first, nineteen hundred and six, shall hereafter make any sign at the place where its business is transacted having any name, or other word or words indicating that such place is the place or office of a savings bank. Nor shall such corporation, partnership or association make use of or circulate any sign or printed or partly written and partly printed paper having thereon any name, or other word or words, indicating such business is the business of a savings bank; nor shall any corporation, person, partnership or association, or any agent of a corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the manner of a savings bank, or in such a way or manner as to lead the public to believe, or as in the opinion of the commissioner would lead the public to believe, that its business is that of a savings bank. Nor shall any person, partnership, corporation or association operating as savings banks incorporated under the laws of this Commonwealth or corporations described in the first sentence of this section hereafter use any name or title which contains the words "banking", as descriptive of said business, or, if he or it does a business or makes a business of receiving money on deposit, under any name or title which contains the word "trust", as descriptive of said

1889, 452, § 1.  
1893, 220.  
1894, 317, § 52.  
R. L. 113, § 11.  
1906, 377, § 1.

1909, 401.  
1914, 610.

#### Penalty therefor.

§ 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which does a banking business or makes a business of receiving money on deposit, or which uses the words "bank", "banking" or "trust" in the name under which its business is conducted, in order to ascertain whether such corporation, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part of a day during which such violation continues. Any violation of any provision of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be enforced by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business in the commonwealth during the pendency of such proceeding or proceedings, and may make such other order or decree as equity and justice may require.

1889, 452, § 1.  
1893, 220.  
1894, 317, § 52.  
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1906, 377, § 2.  
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Manchester, . . .	Manchester Trust Company, . . .
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Quincy, . . .	Granite Trust Company, . . .
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Randolph, . . .	Randolph Trust Company, . . .
Revere, . . .	Revere Trust Company, . . .
Rockland, . . .	Rockland Trust Company, . . .
Salem, . . .	Naumkeag Trust Company, . . .
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	Somerville Trust Company, . . .
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	Springfield Safe Deposit and Trust Company, . . .
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Walpole, . . .	Walpole Trust Company, . . .
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Athol Savings Bank, . . . . .	Athol,
Attleborough Savings Bank, . . . . .	North Attleboro,
Barre Savings Bank, . . . . .	Barre,
Bass River Savings Bank, . . . . .	South Yarmouth,
Bay State Savings Bank, . . . . .	Worcester,
Belmont Savings Bank, . . . . .	Belmont,
Benjamin Franklin Savings Bank, . . . . .	Franklin,
Berkshire County Savings Bank, . . . . .	Pittsfield,
Beverly Savings Bank, . . . . .	Beverly,
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Boston Five Cents Savings Bank, . . . . .	Boston,
Boston Penny Savings Bank, . . . . .	Boston,
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Bristol County Savings Bank, . . . . .	Taunton,
Broadway Savings Bank, . . . . .	Lawrence,
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Brookline Savings Bank, . . . . .	Brookline,
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City Savings Bank of Pittsfield, . . . . .	Pittsfield,
City Five Cents Savings Bank, . . . . .	Haverhill,
City Institution for Savings, . . . . .	Lowell,
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Marshfield Savings Bank, . . . . .	Marshfield, .
Mechanics' Savings Bank, . . . . .	Holyoke, .
Mechanics' Savings Bank, . . . . .	Lowell, .
Mechanics' Savings Bank, . . . . .	Reading, .
Medford Savings Bank, . . . . .	Medford, .
Medway Savings Bank, . . . . .	Medway, .
Melrose Savings Bank, . . . . .	Melrose, .
Merrimac Savings Bank, . . . . .	Merrimac, .
Merrimack River Savings Bank, . . . . .	Lowell, .
Middleborough Savings Bank, . . . . .	Middleborough, .
Middlesex Institution for Savings, . . . . .	Concord, .
Milford Savings Bank, . . . . .	Milford, .
Millbury Savings Bank, . . . . .	Millbury, .
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Nantucket Institution for Savings, . . . . .	Nantucket, .
Natick Five Cents Savings Bank, . . . . .	Natick, .
New Bedford Five Cents Savings Bank, . . . . .	New Bedford, .
New Bedford Institution for Savings, . . . . .	New Bedford, .
Newburyport Five Cents Savings Bank, . . . . .	Newburyport, .
Newton Savings Bank, . . . . .	Newton, .
Newton Centre Savings Bank, . . . . .	Newton, .
Nonotuck Savings Bank, . . . . .	Northampton, .
North Adams Savings Bank, . . . . .	North Adams, .
Northampton Institution for Savings, . . . . .	Northampton, .
North Avenue Savings Bank, . . . . .	Cambridge, .
North Brookfield Savings Bank, . . . . .	North Brookfield, .
North Easton Savings Bank, . . . . .	North Easton, .
North End Savings Bank, . . . . .	Boston, .
North Middlesex Savings Bank, . . . . .	Ayer, .
Orange Savings Bank, . . . . .	Orange, .
Palmer Savings Bank, . . . . .	Palmer, .
Pentucket Savings Bank, . . . . .	Haverhill, .
People's Savings Bank, . . . . .	Brockton, .
People's Savings Bank, . . . . .	Holyoke, .
People's Savings Bank, . . . . .	Worcester, .
Plymouth Savings Bank, . . . . .	Plymouth, .
Plymouth Five Cents Savings Bank, . . . . .	Plymouth, .
Provident Institution for Savings in the Towns of Salisbury and Amesbury, . . . . .	Amesbury, .
Provident Institution for Savings in the Town of Bos- ton, The, . . . . .	Boston, .
Quincy Savings Bank, . . . . .	Quincy, .
Randolph Savings Bank, . . . . .	Randolph, .
Revere Savings Bank, . . . . .	Revere, .
Rockland Savings Bank, . . . . .	Rockland, .
Salem Savings Bank, . . . . .	Salem, .
Salem Five Cents Savings Bank, . . . . .	Salem, .
Seamen's Savings Bank, . . . . .	Provincetown, .
Shelburne Falls Savings Bank, . . . . .	Shelburne Falls, .
Somerville Savings Bank, . . . . .	Somerville, .
Somerville Institution for Savings, . . . . .	Somerville, .
South Adams Savings Bank, . . . . .	Adams, .



CORPORATE NAME.	LOC.
Bristol County Trust Company, . . . . .	Taunton,
Brookline Trust Company, . . . . .	Brookline,
Cabot Trust Company, . . . . .	Chicopee,
Cambridge Trust Company, . . . . .	Cambridge,
Canton Trust Company, . . . . .	Canton,
Central Trust Company, . . . . .	Cambridge,
Charles River Trust Company, . . . . .	Cambridge,
Charlestown Trust Company, . . . . .	Boston,
Chelsea Trust Company, . . . . .	Chelsea,
Columbia Trust Company, . . . . .	Boston,
Commercial Trust Company, . . . . .	Springfield,
Commonwealth Trust Company, . . . . .	Boston,
Cosmopolitan Trust Company, . . . . .	Boston,
Dorchester Trust Company, . . . . .	Boston,
Equitable Trust Company, . . . . .	Boston,
Essex Trust Company, . . . . .	Lynn,
Everett Trust Company, . . . . .	Everett,
Exchange Trust Company, . . . . .	Boston,
Federal Trust Company, . . . . .	Boston,
Fidelity Trust Company, . . . . .	Boston,
Fitchburg Bank and Trust Company, . . . . .	Fitchburg,
Framingham Trust Company, . . . . .	Framingham,
Franklin County Trust Company, . . . . .	Greenfield,
Gardner Trust Company, . . . . .	Gardner,
Gloucester Safe Deposit and Trust Company, . . . . .	Gloucester,
Granite Trust Company, . . . . .	Quincy,
Guaranty Trust Company, . . . . .	Cambridge,
Hadley Falls Trust Company, . . . . .	Holyoke,
Hanover Trust Company, . . . . .	Boston,
Harvard Trust Company, . . . . .	Cambridge,
Haverhill Trust Company, . . . . .	Haverhill,
Highland Trust Company, . . . . .	Somerville,
Hingham Trust Company, . . . . .	Hingham,
Hyannis Trust Company, . . . . .	Hyannis,
Hyde Park Trust Company, . . . . .	Boston,
International Trust Company, . . . . .	Boston,
Jamaica Plain Trust Company, . . . . .	Boston,
Lawrence Trust Company, . . . . .	Lawrence,
Lexington Trust Company, . . . . .	Lexington,
Liberty Trust Company, . . . . .	Boston,
Lowell Trust Company, . . . . .	Lowell,
Lynn Safe Deposit and Trust Company, . . . . .	Lynn,
Malden Trust Company, . . . . .	Malden,
Manchester Trust Company, . . . . .	Manchester,
Market Trust Company, . . . . .	Boston,
Massachusetts Trust Company, . . . . .	Boston,
Maynard Trust Company, . . . . .	Maynard,
Medford Trust Company, . . . . .	Medford,
Melrose Trust Company, . . . . .	Melrose,
Menotomy Trust Company, . . . . .	Arlington,
Merchants' Trust Company, . . . . .	Lawrence,
Metropolitan Trust Company, . . . . .	Boston,
Middleborough Trust Company, . . . . .	Middleboro,
Middlesex Safe Deposit and Trust Company, . . . . .	Lowell,
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ANNUAL REPORT  
OF THE  
BANK COMMISSIONER

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1918

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PART II

RELATING TO

COOPERATIVE BANKS, SAVINGS AND LOAN  
ASSOCIATIONS, AND CREDIT UNIONS

BOSTON  
BENT & POTTER PRINTING CO., STATE PRINTERS  
32 CORNHILL STREET  
1919

**PUBLICATION OF THIS DOCUMENT  
APPROVED BY THE  
SUPERVISOR OF ADMINISTRATION.**

# The Commonwealth of Massachusetts.

OFFICE OF THE BANK COMMISSIONER,  
STATE HOUSE, BOSTON, Jan. 15, 1919.

*General Court of Massachusetts.*

Complying with the requirements of the Revised Laws, the Bank Commissioner respectfully submits Part II. of his annual report, relating to co-operative banks, credit unions and three savings and loan associations, for the year ending Oct. 31, 1918.

## CO-OPERATIVE BANKS.

On Oct. 31, 1918, 186 co-operative banks were in operation, and the aggregate of their assets was \$140,201,033.98, which is an increase of \$13,628,865.02 during the year, the largest increase in any year since the inception of the co-operative bank system in 1877. Two new co-operative banks have commenced business, namely, the Old Colony Co-operative Bank of Taunton on March 11, 1918, and the Wareham Co-operative Bank of Wareham on June 1, 1918.

### *Berkshire County Co-operative Bank.*

Since the report last year the liquidating committee of this bank collected sufficient of its assets to pay a further dividend of 5 per cent. making a total of 90 per cent. paid to the shareholders since the bank ceased to do business, as follows: —

For 1911, 25 per cent.	\$41,030 53
For 1912, 12½ per cent.	20,515 27
For 1913, 12½ per cent.	20,515 27
For 1914, 10 per cent.	16,412 22
For 1915, 10 per cent.	16,412 22
For 1916, 5 per cent.	8,206 11
For 1916, 5 per cent.	8,206 11
For 1917, 5 per cent.	8,206 11
For 1918, 5 per cent.	8,206 11
Total paid, 90 per cent.	\$147,709 95

## PORT OF THE

3.93 in cash, \$7,770.66 in  
so has foreclosed properties

The cash which can be  
problematical, and the time  
entirely upon the real estate  
eclosed real estate can be  
the shareholders will receive

effort is being made to  
liquidating committee hopes  
ar future.

### *of Co-operative Banks.*

the assets and liabilities  
comparison by percentage  
for the past six years: —

### *Condition of All Co-operative Banks*

1916, aka.	Oct. 31, 1917, 184 Banks.	PERCENTAGE OF TOTAL ASSETS		
		1916	1917	1918
32 98	\$1,332,156 38	2 18	.97	.18
82 83	116,842,777 16	91 59	92 06	91.49
08 35	—	08	—	—
41 95	3,717,687 30	2.72	2 93	2 93
40 00	—	.01	—	—
65 53	156,722 13	.13	.13	.13
44 69	381,279 66	.40	.30	.38
—	414 00	—	—	—
73 59	156,196 87	.12	.12	.13
55 16	1,040 87	—	—	—
96 99	14,054 63	.01	.01	.01
63 14	19,341 79	.02	.03	.02
03 73	51,111 22	.04	.04	.04
68 04	15,131 04	.01	.01	.01
11 83	7,384 33	.01	.01	.01
87 88	7,917 65	.03	.01	.01
92 35	4,298,623 14	2.71	3 39	4 74
63 96	\$126,696,096 69	100	100	100

# BANK COMMISSIONER.

## Aggregate Statement of Condition of All Co-operative Banks — Concluded.

LIABILITIES.	Oct. 31, 1918.	Oct. 31, 1917.	1918 Increase.	1918 Decrease.
<b>CAPITAL.</b>				
Capital . . . . .	\$108,916,004 00	\$99,896,278 00	9,019,726 00	-
Capital . . . . .	19,889,946 26	17,791,531 09	2,098,415 16	-
Preferred shares represented by cash . . . . .	6,024,000 00	4,108,806 00	1,915,200 00	-
<b>SURPLUS.</b>				
Surplus fund . . . . .	2,172,856 84	1,904,415 81	268,440 83	-
Surplus fund . . . . .	1,781,214 40	1,624,064 50	157,149 90	-
<b>DIVIDED EARNINGS.</b>				
Divided earnings . . . . .	812,658 28	739,953 74	72,704 49	-
Divided earnings . . . . .	5,048 98	4,804 37	244 61	-
Divided earnings . . . . .	22,759 41	21,111 56	1,647 85	-
Divided earnings . . . . .	121 25	105 50	15 75	-
Unrealized profits . . . . .	17,242 41	17,297 03	-	\$54 62
Unrealized profits . . . . .	283 56	946 70	-	663 14
<b>MISCELLANEOUS.</b>				
Share account . . . . .	53,121 96	33,895 09	20,226 87	-
Share account . . . . .	-	2,350 16	-	2,350 16
Share account . . . . .	114,552 14	141,457 79	-	26,905 65
Share payments . . . . .	-	115 13	-	115 13
Share accounts . . . . .	7,420 43	5,933 65	1,486 78	-
Share committee . . . . .	2,314 31	2,270 53	43 78	-
Share sales . . . . .	1,233 59	-	1,233 59	-
Unmatured share certificates . . . . .	43,244 95	28,701 78	13,543 17	-
Uncompleted mortgage loans or installments received on . . . . .	229,994 26	300,991 91	-	70,997 65
Liberty Loan bonds . . . . .	47,576 34	-	47,576 34	-
Other liabilities . . . . .	59,202 97	81,012 35	-	21,809 38
	\$140,301,032 98	\$126,695,036 69	\$13,628,865 02	\$122,867 73

Analysis of this statement shows that during the past two years the banks have invested quite freely in all issues of Liberty Bonds and in United States Certificates of Indebtedness. Investments in bonds and notes now amount to over \$3,000,000, approximately \$2,600,000 being in the bonds of the United States. Loans on real estate have increased about \$12,000,000, and loans to members on their shares show an increase of \$4.75. The new loans on real estate were less than those in 1917 by over \$5,000,000, while the partial or full payments on the loans were \$4,000,000 less. Investments in Liberty Loan Bonds and the cessation of building operations during the war time probably explain the small amount invested in loans on real

estate. The amount of new loans made on shares was \$146,000 less than in 1917, although the repayments on share loans were \$142,000 more. The increase in total assets was 10.75 per cent. over the previous year, and considering the demand made upon the people to buy Liberty Loan Bonds, War Savings Stamps and for contributions to

many worthy causes it would seem that the co-operative filling their place in the Commonwealth and their power continue.

*Receipts and Disbursements.*

From the following table it is seen that the total receipts and disbursements for any year is very large, the transaction for the year aggregating nearly \$67,000,000.

The volume of business transacted each year by the Commonwealth is so large that it is necessary to have the necessity of having influential and public-spirited citizens to act as directors and of having faithful and conscientious boards of directors and of having faithful and conscientious boards of directors and of having faithful and conscientious boards of directors. The shareholders are to be congratulated upon the efficiency of their affairs.

*Receipts and Disbursements for the Year ending Oct. 31,*

RECEIPTS.		DISBURSEMENTS.	
<b>CAPITAL.</b>		<b>CAPITAL.</b>	
Dues capital	\$37,124,255 00	Dues capital (withdrawn)	
		Dues capital (forfeited)	
		Dues capital (retired)	
		Dues capital (matured)	
		Profits capital (withdrawn)	
		Profits capital (forfeited)	
		Profits capital (retired)	
		Profits capital (matured)	
<b>LOANS AND INVESTMENTS.</b>		<b>LOANS AND INVESTMENTS.</b>	
Real estate loans eliminated by foreclosure	911,950 00	Real estate loans	
Real estate loans eliminated by maturity of shares	1,375,041 85	Share loans	
Real estate loans repaid	12,582,579 12	Uncompleted mortgage loans	
Share loans repaid	2,975,802 66	Mortgages	
Uncompleted mortgage loans	1,312,299 68	Notes and bonds	
Mortgages	16,369 63	Real estate by foreclosure	
Notes and bonds	1,571,044 66		
Real estate by foreclosure	784,520 16		
<b>INCOME AND EXPENSES.</b>		<b>INCOME AND EXPENSES.</b>	
Interest	7,298,943 02	Interest	
Premiums	26,303 90	Temporary expense	
Fines	212,096 80	Permanent expense	
Transfer fees	1,020 97		
Withdrawal profits	118,467 56		
Forfeited profits	2,530 95		
Rents	247 75		
Expenses	11,545 32		
<b>MISCELLANEOUS.</b>		<b>MISCELLANEOUS.</b>	
Forfeited share account	97,491 01	Forfeited share account	
Retired share account	103,185 35	Retired share account	
Matured share account	2,309,635 59	Matured share account	
Matured share certificate account	2,218,094 07	Matured share certificate account	
Personal accounts	132,559 40	Personal accounts	
Certificates of deposit	361,000 00	Certificates of deposit	
Surplus	13,948 98	Surplus	
Sundries	306,108 76	Sundries	
<b>CASH.</b>		<b>CASH.</b>	
Cash on hand Oct. 31, 1917	3,978,823 16	Cash on hand Oct. 31, 1918	
	\$66,848,625 24		



*Statistics of Business.*

total number of shares in force Oct. 31, 1918, was 2,273,216, by 247,224 members, an average of 9.19 shares to each member. The number of shares increased 36,304 during the year. The number of borrowers shows about the usual increase, and there are now loans to 74,410 members, secured either by mortgages on real estate or by shares.

	YEAR ENDING OCTOBER 31.					
	1918	1917	1916	1915	1914	1913
<b>SHARES.</b>						
In force Oct. 31	2,273,216	2,236,912	2,094,296	1,895,777	1,763,146	1,610,212
Borrowed upon	785,192	723,380	647,698	531,715	532,864	484,757
Issued	418,319	531,874	548,646	468,955	461,784	438,419
Withdrawn	328,367	339,102	304,176	297,924	270,280	244,536
Forfeited	8,023	6,297	6,802	5,612	5,100	4,158
Retired	2,238	8,325	9,274	5,331	5,919	2,462
Acquired	43,387	35,333	31,075	30,046	27,551	25,426
<b>LOANS.</b>						
Of real estate loans	62,910	58,816	53,923	48,548	45,758	42,221
Rate of interest, real loans, Oct. 31	5.64	5.60	5.59	5.58	5.54	5.50
Of share loans Oct.	19,446	19,988	17,558	16,755	14,648	13,661
Rate of interest, share loans, Oct. 31	5.76	5.70	5.72	5.73	5.71	5.68
<b>MEMBERSHIP.</b>						
Added	33,774	48,073	52,031	45,994	46,415	44,097
Withdrawn	24,275	37,106	32,898	32,816	30,807	28,047
Members Oct. 31	247,224	247,725	236,760	217,427	204,319	188,741
Number of shares each member Oct.	9.19	9.08	8.84	8.73	8.63	8.53
Profits to credit of members Oct. 31	\$60 45	\$71 82	\$67 18	\$65 63	\$63 55	\$61 44
<b>BORROWERS.</b>						
Borrowers Oct. 31	74,410	70,659	64,533	60,333	54,312	49,552
Of non-borrowers	172,814	177,075	172,227	157,094	149,907	138,888
<b>REVENUE.</b>						
Rate of dividend	5.31	5.32	5.26	5.24	5.20	5.10
Income during year	\$542,274 62	\$500,380 33	\$484,584 17	\$417,408 11	\$377,086 67	\$343,171 53
Of total expenses	39	39	41	41	41	42
Accrued to shares	\$6,312,984 82	\$5,734,061 42	\$5,179,344 20	\$4,637,176 50	\$4,142,368 23	\$3,765,861 64
Of surplus and fund to dues and capital Oct. 31	3.07	3.00	2.95	2.87	2.78	2.74
Of increase in	10.66	11.82	11.59	11.85	11.10	9.70

*Profit and Loss.*

From the following statement it will be noted that the same percentage is being carried to the guaranty fund accounts as in past years, while the annual profits distributed are practically the same.

During the year there has been carried to the guaranty fund account \$280,368.13 and to the surplus account \$180,026.32, respectively, while the guaranty fund accounts \$2,172,856.64 and \$1,781,214.40, respectively, represent accounts aggregate 3 per cent. of the dues and profits of the members.

*Comparative Profit and Loss Statements for the Last Three Years.*

	1912	1911
<b>GROSS INCOME.</b>		
Interest . . . . .	\$7,184,730 13	\$6,442,757 13
Premiums . . . . .	29,154 43	28,490 43
Fines . . . . .	210,055 59	182,982 59
Withdrawal profits . . . . .	118,459 57	122,754 57
Forfeiture profits . . . . .	2,558 23	1,495 23
Transfer fees . . . . .	1,005 23	883 23
Miscellaneous . . . . .	91,224 33	70,968 33
	<b>\$7,587,187 50</b>	<b>\$6,849,412 50</b>
<b>DEDUCTIONS.</b>		
Current expenses . . . . .	\$526,442 22	\$484,779 22
Permanent expense . . . . .	8,245 83	13,098 83
Interest on retired and matured shares . . . . .	9,295 05	8,887 05
Dividends on matured share certificates . . . . .	223,187 50	143,501 50
Miscellaneous . . . . .	46,556 63	41,343 63
	<b>\$8,773,359 27</b>	<b>\$8,168,107 27</b>
Net income . . . . .	<b>\$1,113,828 23</b>	<b>\$1,081,305 23</b>
Profits credited to shares . . . . .	<b>\$280,368 13</b>	<b>\$254,861 13</b>
Balance . . . . .	<b>\$400,394 45</b>	<b>\$424,056 45</b>
Of which: —		
Transferred to guaranty fund . . . . .	<b>\$280,368 13</b>	<b>\$254,861 13</b>
Transferred to surplus . . . . .	<b>\$180,026 32</b>	<b>\$169,195 32</b>

*Rates of Interest on Real Estate and Share Loans Oct. 31, 1918.*

PER CENT.	Real Estate Loans.	Share Loans.	RATE PER CENT.	Real Estate Loans.	Share Loans.
	\$22,359,745 78	\$209,441 00	6.525	\$7,700 00	\$250 00
	148,375 00	550 00	6.75	13,700 00	2,520 00
	4,450 00	-	6.875	6,000 00	-
	5,577,302 19	180,334 00	6.90	500 00	3,000 00
	3,301,075 00	40,000 00	7.00	52,080 00	13,475 00
	82,625 00	550 00	7.125	600 00	50 00
	1,800 00	-	7.30	-	1,700 00
	42,155,708 63	982,513 00	7.25	9,250 00	780 00
	17,400 00	300 00	7.375	1,000 00	-
	1,700 00	-	7.50	17,250 00	1,320 00
	575,095 00	14,775 00	7.50	100 00	50 00
	40,300 00	300 00	7.75	10,950 00	25 00
	42,904,521 85	1,905,431 95	8.00	16,550 00	150 00
	99,285 00	5,531 00	8.25	5,200 00	-
	556,250 00	-	8.50	1,500 00	-
	19,600 00	200 00	8.00	1,700 00	-
	183,921 73	9,490 00	9.25	750 00	-
	9,061,371 15	245,659 00			
	8,800 00	300 00			
	-	14,480 00			
	1,174,159 57	21,980 00	Average rate . .	5.64	5.76
	6,300 00	1,900 00			
				\$3,520,341 96	

*Relative Exhibit of Interest Rates from 1908 to 1918 on Outstanding Loans on October 31 of Each Year.*

	Amount of Loans Oct. 31, 1918	PERCENTAGE OF TOTAL LOANS.										
		1918	1917	1916	1915	1914	1913	1912	1911	1910	1909	1908
ent.	\$22,739,186 76	17.18	20.67	21.53	22.11	29.54	34.79	39.28	42.05	45.15	48.04	49.77
and 6 per cent.	53,165,547 82	40.19	40.58	40.40	37.96	35.62	33.33	30.14	27.60	25.20	23.56	21.76
ent.	44,809,963 80	33.87	29.95	29.00	27.75	25.31	23.13	20.64	20.06	19.12	17.93	17.92
and 6½ per cent.	874,469 72	.66	.65	.75	1.01	.85	.95	1.56	1.62	1.58	1.53	1.48
per cent. (5 cents in)	1,217,126 12	7.04	7.12	7.15	7.24	7.31	7.47	7.38	7.50	7.51	7.58	7.85
½ and 7 per cent.	1,263,289 87	.08	.06	1.00	1.24	.97	.94	.81	.92	1.17	1.13	1.31
ent.	65,525 00	.05	.05	.06	.11	.10	.13	.08	.06	.07	.07	.07
and 8 per cent.	43,075 00	.03	.04	.06	.15	.17	.14	.11	.14	.15	.11	.15
ent.	17,000 00	.01	.02	.02	.05	.04	.03	.02	.02	.03	.03	.02
than 8 per cent.	9,150 00	.01	.01	.01	.02	.08	.07	.02	.02	.02	.02	.03
	\$132,284,328 12											

will be seen in the preceding table the average rate of interest on loans is gradually increasing. While in 1908 almost half the loans were at 5 per cent., this year's report shows that at the present time only about one-sixth are now at that rate, the present rate being higher.

The following table shows the rates of dividends distributed by the bank for the past twelve years, and that the average rate for the year was 5.31 per cent.:—

## REPORT OF THE

**Comparative Exhibit of Dividend Rates from 1907 to 18**

RATE OF DIVIDEND (PER CENT.).	NUMBER OF BANKS PAYING AT EACH RATE.								
	1916	1917	1918	1919	1920	1921	1922	1923	1924
. . . . .	1	-	2	3	1	5	2	6	3
¼	-	-	-	-	-	-	-	-	-
½	-	-	-	-	-	-	-	-	-
¾	-	-	-	-	-	-	-	-	-
1%	-	-	-	-	-	-	-	-	-
1½	-	-	-	-	-	-	-	-	-
2%	-	-	-	-	-	-	-	-	-
2½	-	-	-	-	-	-	-	-	-
3%	-	1	-	-	-	-	-	-	-
3½	-	-	-	-	-	-	-	-	-
4%	-	-	-	-	-	-	-	-	-
4½	-	-	-	-	-	-	-	-	-
5%	-	1	-	-	-	-	-	-	-
5½	-	-	-	-	-	-	-	-	-
6%	-	-	-	-	-	-	-	-	-
6½	-	-	-	-	-	-	-	-	-
7%	-	-	-	-	-	-	-	-	-
7½	-	-	-	-	-	-	-	-	-
Totals	186	184	183	179	174	169	162	160	147
Average rate	5.31	5.32	5.28	5.24	5.20	■ ■ ■	5.13	5.17	5.09

*Real Estate by Foreclosure.*

## PRINCIPAL.

as shown in statement of Oct. 31, 1917, 169 estates . . .	\$381,279 66	
ed during the year ending Oct. 31, 1918, 353 estates . . .	904,922 42	
of proceeds over book values of estates sold during year . .	11,743 79	
		<hr/>
		\$1,297,945 87
ed for 289 estates sold during year . . . . .	\$737,885 65	
on estates sold during year . . . . .	22,614 64	
nts charged off to cover depreciation or pro-		
ective loss . . . . .	6,246 92	
		<hr/>
		766,747 21
		<hr/>
		\$531,198 66

## INCOME.

etc., received during year . . . . .	\$21,829 79	
ses and taxes paid during year . . . . .	43,464 80	
		<hr/>
et deficit for the year . . . . .	\$21,635 01	
net deficit was disposed of as follows: —		
e credited to profit and loss . . . . .	\$501 39	
e charged to profit and loss . . . . .	390 37	
		<hr/>
		111 02
e applied to reducing book value . . . . .	\$3,013 27	
e applied to increasing book value . . . . .	24,759 30	
		<hr/>
		21,746 03
		<hr/>
et deficit as above . . . . .	\$21,635 01	
		<hr/>
as shown in statement of Oct. 31, 1918 (233 estates assessed		
657,135) . . . . .		\$552,944 69

The aggregate amount of foreclosed real estate held by the banks at the date of this report was \$552,944.69, an increase of \$171,665.03 over that held a year ago. The assessed value of this real estate, which is held by 79 banks and comprised of 233 pieces, is \$657,135. Most of this foreclosed real estate is located at some distance from the banks that had made the loans. Loans which are refused by a bank are often taken by a bank located some distance away, and in many instances with unsatisfactory results.

The following statement shows the amount of first mortgage and common-form mortgages held by the banks since 1890:—

YEAR ENDING OCTOBER 31.	REAL ESTATE BY FORECLOSURE.		COMMON-FORM MORT- GAGES.	
	Number of Banks.	Amount.	Number of Banks.	Amount.
1890 . . . . .	14	\$49,832 19	2	\$7,900 0
1891 . . . . .	16	67,556 88	5	10,147 8
1892 . . . . .	18	98,480 99	3	9,900 0
1893 . . . . .	28	106,197 75	4	22,990 0
1894 . . . . .	22	139,136 92	6	42,649 8
1895 . . . . .	41	184,660 26	9	31,724 5
1896 . . . . .	46	232,609 61	10	25,327 7
1897 . . . . .	66	531,041 26	19	77,750 3
1898 . . . . .	72	782,370 42	29	106,972 9
1899 . . . . .	88	890,604 57	22	124,970 2
1900 . . . . .	84	993,150 06	30	181,332 5
1901 . . . . .	69	1,041,708 29	31	313,125 2
1902 . . . . .	85	948,147 90	22	224,202 0
1903 . . . . .	66	829,223 14	41	267,229 1
1904 . . . . .	90	720,486 12	41	298,298 5
1905 . . . . .	82	580,426 74	46	407,509 1
1906 . . . . .	78	529,701 26	49	282,325 6
1907 . . . . .	88	365,061 28	52	270,060 4
1908 . . . . .	64	324,862 86	52	220,068 0
1909 . . . . .	67	244,553 82	51	205,997 2
1910 . . . . .	82	215,200 70	46	274,015 2
1911 . . . . .	86	161,274 71	47	245,294 2
1912 . . . . .	45	139,819 19	48	215,319 0
1913 . . . . .	40	162,525 58	50	196,747 7
1914 . . . . .	47	157,546 07	43	176,433 0
1915 . . . . .	62	270,698 14	43	292,513 2
1916 . . . . .	58	318,582 21	41	170,006 5
1917 . . . . .	72	291,279 66	42	159,722 1
1918 . . . . .	79	552,944 69	48	175,655 5

#### *Maturity of Shares.*

During the year 43,387 shares reached their maturity about \$200 each. The aggregate of these matured \$8,709,542.01, belonging to 7,583 shareholders. There were 7,583 shareholders who had borrowed from the banks, and 7,583 shareholders applied the proceeds of their shares to pay off their first mortgage and common-form mortgages to the extent of \$1,375,041.85.

Since co-operative banks were first organized 344,188 shares reached their matured value, the aggregate of which, amounting to \$68,840,140.91, was repaid to 69,973 shareholders, who applied the proceeds to either pay their mortgages or share loans. Many of them availed themselves of the money, while many of them allowed their money to remain with the bank in the form of matured certificates; these certificates are held to the extent of \$6,024,000, distributed in 77 co-operative banks.

*Matured Shares.*

yearly transactions in matured shares from 1898 to 1918 are  
rized as follows:—

Number of Banks.	Number of Series.	Total Value of Shares matured.	Number of Shares.	Number of Holders.	Number of Borrow- ers.	Amount of Loans can- celled.	Average Duration of Series.
38	62	49 12	2,979	701	198	\$164,620 00	11 months.
46	86	71 12	4,869	1,135	309	275,285 00	11 "
64	104	103 58	5,079	1,483	322	300,738 00	14 "
73	126	23 44	5,730	1,483	377	331,078 00	14 "
86	135	105 10	5,933	1,589	378	382,655 00	14 "
87	146	51 24	6,706	1,515	430	396,509 00	14 "
94	167	87 49		1,725	489	455,901 00	14 "
96	173	79 47		1,663	456	478,484 00	14 "
98	180	108 36		1,802	489	450,380 00	14 "
96	170	125 03		1,900	525	477,953 00	14 "
110	204	108 06		2,465	506	542,556 00	14 "
114	220	128 80		3,163	778	726,767 00	14 "
116	218	55 15		3,123	741	716,692 15	14 "
112	223	41 43		3,433	804	776,991 90	14 "
114	218	100 95		4,036	858	789,219 13	14 "
119	253	179 94		5,122	1,060	821,680 00	14 "
127	251	103 01		6,474	1,039	1,089,235 00	14 "
127	265	107 13		6,569	1,155	1,196,903 97	14 "
127	266	39 01		5,806	1,276	1,394,412 73	14 "
128	263	76 55		6,634	1,473	1,437,750 00	14 "
131	277	42 01		7,563	1,639	1,777,426 30	14 "

## Statement of Shares matured since Last Report.

NAME OF BANK.	Number of Bonds.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBERS OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans called by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Acushnet Co-operative Bank	23	Nov. 1906	Feb. 1918	\$148	\$200 84	10	15	106	130	20	3	\$2,000 00	1	\$1,800 00	\$30,100 20
"	24	May 1906	Aug. 1918	148	200 97	12	6	49	67	18	4	2,200 00	2	275 00	13,484 00
Adams	20	Nov. 1906	Jan. 1918	146	300 50	-	12	58	70	19	3	-	3	3,040 00	14,035 00
"	21	May 1906	July 1918	148	200 52	-	20	60	80	10	3	-	2	1,700 00	12,081 20
Amesbury	41	May 1906	Mar. 1918	142	201 78	-	5	74	79	8	1	-	1	600 00	15,940 82
"	43	Nov. 1906	Aug. 1918	141	200 80	3	30	124	157	23	7	800 00	6	2,760 00	31,447 10
Arlington	23	Nov. 1906	Dec. 1917	144	200 13	12	26	128	173	24	7	2,370 00	4	4,050 00	24,822 49
"	24	May 1906	June 1918	144	200 29	25	-	177	202	24	4	4,000 00	-	-	40,458 58
Athol	24	Nov. 1906	Nov. 1917	144	200 50	16	6	39	55	19	3	2,600 00	1	800 00	11,037 50
"	25	May 1906	May 1918	144	200 92	6	2	24	32	9	1	1,300 00	-	-	6,429 44
Atlantic	80	Jan. 1906	Jan. 1918	144	201 27	-	-	82	82	5	-	-	-	-	12,478 74
"	61	April 1906	April 1918	144	201 40	8	-	29	38	7	1	1,200 00	-	-	7,290 40



**BANK COMMISSIONER.**

#### IV

No.	Date	Year	Month	Day	Hour	Minutes	Seconds	Tenths	Hundredths	Total
B. F. Butler	"	"	Mar.	1906	146	200	41	-	-	8,800 00
"	"	"	Nov.	1906	146	200	34	-	-	-
"	"	"	May	1906	146	201	12	-	-	-
Boston	"	"	Nov.	1906	143	200	15	-	-	-
"	"	"	Mar.	1906	143	200	53	-	-	-
"	"	"	Sept.	1918	143	200	30	-	-	14,380 00
Braintree	"	"	Jan.	1918	140	200	97	-	-	4,200 00
"	"	"	Deco.	1906	140	200	97	-	-	4,100 00
Bridgewater	"	"	Feb.	1918	146	200	31	-	-	3,400 00
"	"	"	Aug.	1918	146	200	31	-	-	-
Brookline	"	"	Nov.	1917	145	200	51	-	-	400 00
"	"	"	May	1906	145	200	64	-	-	2,500 00
Cambridge	"	"	Nov.	1906	146	200	00	-	-	10,700 00
"	"	"	June	1918	146	200	62	-	-	-
Campello	"	"	April	1906	140	201	25	-	-	-
"	"	"	Oct.	1906	140	201	24	-	-	-
Canton	"	"	Aug.	1918	139	200	89	-	-	7,300 00
"	"	"	Feb.	1918	139	200	88	-	-	6,000 00
Citizens	"	"	Mar.	1918	143	200	85	-	-	11,850 00
"	"	"	Oct.	1906	143	200	09	-	-	7,100 00
City	"	"	Jan.	1906	146	200	18	-	-	2,000 00
"	"	"	July	1906	146	200	18	-	-	-

## Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Shares.	Date of Issue.	Date of Maturity.	Amount paid in per Share.	Maturing Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans called by Maturity of Shares.	SHARES LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
						Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Clifton Co-operative Bank	37	Oct. 1905	Jan. 1918	\$147	\$201 03	31	14	46	91	28	4	\$6,100 00	1	\$1,316 00	\$18,203 73
"	38	April 1906	July 1918	147	201 20	18	17	96	133	28	4	3,500 00	2	600 00	26,759 00
Columbian	28	Nov. 1905	Mar. 1918	146	203 86	13	4	75	92	20	6	2,600 00	2	700 00	16,736 73
"	20	May 1906	Aug. 1918	147	201 87	27	-	123	160	26	2	5,400 00	-	-	32,299 20
Denver	26	Feb. 1906	April 1918	146	200 02	11	-	43	53	8	1	2,100 00	-	-	10,601 05
"	20	Aug. 1906	Oct. 1918	146	200 06	-	-	21	21	5	-	-	-	-	4,201 68
Dean	35	Jan. 1906	Oct. 1917	143	201 32	8	-	-	6	1	1	1,800 00	-	-	1,610 56
"	36	July 1906	Mar. 1918	141	199 75*	-	-	24	24	5	-	-	-	-	4,794 00
Dedham	42	May 1906	Dec. 1917	140	201 96	14	10	82	116	22	6	2,700 00	2	965 00	23,437 36
"	43	Nov. 1906	June 1918	140	200 98	20	50	175	264	46	11	7,300 00	7	8,600 00	53,686 73
Dorchester	31	Sept. 1905	Nov. 1917	147	201 26	4	-	-	4	1	1	800 00	-	-	806 84
"	32	Mar. 1906	May 1918	147	201 42	-	-	37	37	0	-	-	-	-	7,482 54

**BANK COMMISSIONER.**

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"	"	"	37	April 1906	June 1918	146	200 42	104	68	578	760	139	22	20,600 00	36	4,545 00	150,515 00
Equity	"	"	39	Mar. 1906	Jan. 1918	142	200 06	61	5	79	145	37	11	11,850 00	2	700 00	20,008 70
"	"	"	40	Sept. 1906	July 1918	143	200 91	107	-	78	185	40	8	21,200 00	-	-	37,168 25
Everett	"	"	22	April 1906	April 1918	145	201 30	13	-	25	28	4	1	2,300 00	-	-	7,452 83
"	"	"	33	Oct. 1906	Sept. 1918	144	200 80	12	5	21	38	6	2	2,350 00	1	400 00	7,630 40
Pall River	"	"	37	Sept. 1906	Sept. 1918	145	200 63	10	-	178	188	21	2	850 00	-	-	37,690 64
Federal	"	"	34	Nov 1906	Jan. 1918	147	201 79	5	3	47	55	12	2	1,000 00	1	80 00	11,098 45
"	"	"	35	May 1906	July 1918	147	201 85	14	9	13	36	6	3	2,800 00	10	1,000 00	7,270 20
Fidelity	"	"	36	Sept 1906	Nov. 1917	145	200 67	41	48	224	318	67	15	7,050 00	8	3,970 00	62,808 71
"	"	"	37	Mar. 1906	May 1918	146	200 92	75	21	377	478	74	16	14,750 00	5	1,485 00	95,035 16
Fitchburg	"	"	57	Nov. 1905	Dec. 1917	146	200 99	83	17	442	542	100	20	16,350 00	8	2,780 00	108,536 58
"	"	"	58	May 1906	June 1918	146	201 54	58	17	352	427	89	16	8,900 00	7	2,375 00	56,067 58
Foxborough	"	"	36	Sept. 1906	April 1918	139	200 00	1	1	191	183	29	2	1,400 00	1	600 00	56,600 00
"	"	"	37	Mar. 1907	Oct. 1918	139	200 00	1	6	157	164	32	7	1,600 00	7	1,775 00	32,800 00
Frammingham	"	"	34	Nov 1906	Jan 1918	146	200 89	8	21	229	263	48	6	500 00	5	1,060 00	52,702 57
"	"	"	35	May 1906	July 1918	146	200 41	44	30	176	250	40	8	8,600 00	3	2,400 00	50,102 80
Gardner	"	"	35	Mar. 1906	Nov. 1917	140	200 66	24	30	148	202	42	7	4,600 00	4	2,150 00	40,533 32
"	"	"	36	Sept. 1906	May 1918	140	200 87	12	78	182	272	44	9	2,400 00	6	6,180 00	54,636 94
Germania	"	"	41	Oct. 1905	April 1918	150	201 31	26	-	117	143	28	4	5,200 00	-	-	28,787 33
"	"	"	42	April 1906	Oct. 1918	150	201 36	43	1	134	178	28	6	6,400 00	1	50 00	35,842 08
Gloucester	"	"	39	April 1906	Nov. 1917	140	200 90	75	40	282	347	58	24	14,700 00	13	3,850 00	69,712 30
"	"	"	40	Oct. 1906	May 1918	140	200 91	64	41	309	314	77	23	12,200 00	13	4,450 00	63,085 74

• This bank has been notified that these shares did not reach maturity.

## Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Series.		Maturity Value per Share.	NUMBER OF SHARES MATURED.				Number of Holders.	Number of Borrowers.	Amount of Real Estate Loans cancelled by Maturity of Shares.	SHARE LOANS CANCELLED BY MATURITY OF SHARES.		Total Value of Shares matured.
				Pledged for R. E. Loans.	Pledged for Share Loans.	Unpledged.	Total.				Number.	Amount.	
Grafton Co-operative Bank	38	May 1906	Dec. 1917	3140	\$301 91	196	202	31	1	\$1,200 00	-	-	\$40,786 82
"	39	Nov. 1906	June 1918	140	201 94	124	159	19	3	5,000 00	1	\$325 00	32,108 46
Greenfield	2	Jan. 1906	Mar. 1918	146	200 50	39	41	9	2	800 00	1	175 00	8,220 50
"	3	July 1906	Sept. 1918	145	200 51	28	30	5	2	-	2	975 00	6,015 30
Groveland	31	Nov. 1905	Nov. 1917	144	201 76	47	59	11	2	2,350 00	-	-	11,903 84
"	22	May 1906	May 1918	144	202 03	23	29	8	1	1,200 00	-	-	5,368 87
Guardian	40	Dec. 1905	Feb. 1918	146	200 18	114	168	28	5	8,100 00	3	2,300 00	33,650 24
"	41	June 1906	Aug. 1918	146	200 30	83	147	24	13	14,950 00	6	2,000 00	29,444 10
Haverhill	54	Nov. 1905	Nov. 1917	144	201 15	183	252	51	9	10,700 00	4	1,365 00	56,669 30
"	55	May 1906	May 1918	144	201 58	106	163	42	12	7,200 00	6	1,315 00	32,857 54
Henry Wilson	39	Nov. 1905	Dec. 1917	145	200 40	57	111	12	4	5,400 00	2	2,700 00	22,244 40
"	40	May 1906	June 1918	145	200 32	10	30	6	4	4,800 00	1	100 00	7,812 48

**BANK COMMISSIONER.**

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Statement of Shares matured since Last Report — Continued.

NAME OF BANK.	Number of Series.	Maturity Date per			Amount of Real Estate Loans cancelled by Maturity of Shares	Shares matured.
Lynn Co-operative Bank	29	Nov. 1905	Jan. 1918	\$148	\$200	1,272 54
"	30	May 1906	July 1918	148	200	1,056 00
Malden	28	Nov. 1905	Feb. 1918	147	201	1,497 00
"	39	May 1906	Aug. 1918	147	201	1,852 05
Mansfield	47	May 1906	Jan. 1918	140	200	1,316 96
"	48	Nov. 1906	July 1918	140	200	1,649 59
Marblehead	40	Nov. 1905	Dec. 1917	146	200	1,040 03
"	41	May 1906	June 1918	146	201	1,485 48
Marlborough	32	Nov. 1905	Feb. 1918	147	201	1,994 96
"	23	May 1906	July 1918	146	200	1,256 70
Mechanics	49	Jan. 1906	Mar. 1918	147	201	1,094 69
"	50	July 1906	Sept. 1918	147	201	1,718 09

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"	"	53	Mar. 1906	April 1918	145	200 57	118	33	315	463	63	14	22,900 00	4	4,750 00	92,863 91
"	"	53	June 1906	July 1918	145	200 60	91	10	308	469	72	11	16,350 00	4	1,800 00	94,128 61
"	"	54	Sept. 1906	Oct. 1918	145	200 75	101	8	311	430	65	11	20,300 00	3	1,310 00	94,318 00
Merrimack	"	59	May 1906	Feb. 1918	143	200 44	-	-	37	37	8	-	-	-	-	7,418 28
"	"	50	Nov. 1906	Aug. 1918	142	200 33	-	5	32	27	5	1	-	5	300 00	5,408 91
Middleborough	"	54	Nov. 1906	Jan. 1918	146	200 62	14	3	66	52	30	3	2,800 00	1	345 00	18,450 84
"	"	55	May 1906	July 1918	146	200 66	43	5	41	89	26	7	8,150 00	1	1,000 00	17,858 74
Middlesex	"	27	Nov. 1905	Feb. 1918	148	200 55	14	12	142	109	34	5	2,600 00	2	1,360 00	33,892 86
"	"	28	May 1906	Aug. 1918	146	200 57	24	43	85	163	24	12	4,600 00	3	4,460 00	30,832 24
Milford	"	33	Oct. 1905	Dec. 1917	146	200 37	20	65	235	330	65	16	5,900 00	13	6,000 00	66,132 10
"	"	39	April 1906	June 1917	146	200 38	44	18	60	123	18	6	5,700 00	3	740 00	24,445 26
Mt. Washington	"	26	Nov. 1905	Jan. 1918	146	200 49	39	-	134	173	30	4	7,800 00	-	-	34,684 77
"	"	37	May 1906	July 1918	146	200 55	24	5	211	240	32	3	4,600 00	1	500 00	42,156 09
Needham	"	29	May 1906	Dec. 1917	140	200 00	3	-	-	3	1	1	600 00	-	-	800 00
"	"	30	Nov. 1906	June 1918	140	200 00	24	-	-	24	2	2	4,700 00	-	-	4,800 00
New Bedford	"	50	Nov. 1905	Oct. 1917	144	203 03	1	28	149	188	42	7	300 00	6	4,475 00	38,169 64
"	"	51	May 1906	April 1918	144	203 13	46	10	174	230	20	5	3,850 00	3	1,360 00	46,719 90
Newton	"	25	Sept. 1905	Dec. 1917	148	200 50	-	-	101	101	19	-	-	-	-	20,290 90
"	"	26	Mar. 1906	May 1918	147	200 21	-	-	268	268	43	-	-	-	-	53,656 28
North Abington	"	37	April 1906	Nov. 1917	140	200 98	25	24	189	248	40	13	5,800 00	7	2,550 00	49,843 04
"	"	38	Oct. 1906	May 1918	140	200 98	54	27	182	263	48	14	10,380 00	5	2,210 00	52,358 74
Northampton,	"	35	May 1906	Mar. 1918	143	200 38	3	15	222	240	49	4	600 00	3	1,400 00	48,091 20





**BANK COMMISSIONER.**

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**BANK COMMISSIONER.**

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"	"	"	49	May 1906	July 1918	146	200 47	-	-	5	5	1	-	-	-	1,002 26
"	"	"	50	Aug. 1906	Oct. 1918	146	200 56	-	-	25	25	4	-	-	-	5,014 00
Taunton	"	"	32	Nov. 1906	Jan. 1918	146	200 42	10	7	43	60	12	4	2,006 00	300 00	12,025 20
"	"	"	33	May 1906	July 1918	146	200 46	15	35	226	276	56	7	2,900 00	3,180 00	55,324 20
Troy	"	"	53	April 1906	April 1918	144	200 03	11	13	465	489	69	5	2,200 00	650 00	97,814 67
"	"	"	54	Oct. 1906	Oct. 1918	144	200 02	8	11	183	197	33	3	600 00	700 00	39,408 94
Volunteer	"	"	62	Oct. 1905	Nov. 1917	145	200 19	32	15	87	134	19	5	6,400 00	300 00	26,825 48
"	"	"	63	Jan. 1906	Feb. 1918	145	200 55	33	30	104	167	31	7	6,500 00	2,125 00	32,491 85
"	"	"	64	April 1906	May 1918	145	200 47	63	15	52	130	20	4	8,500 00	560 00	26,061 10
"	"	"	65	July 1906	Aug. 1918	145	200 47	10	18	98	116	16	2	2,000 00	900 00	23,264 52
Wakefield	"	"	39	Nov 1906	Jan. 1918	147	201 24	21	73	127	221	36	12	4,200 00	7,300 00	44,474 04
"	"	"	40	May 1906	July 1918	147	201 44	57	38	129	224	48	18	18,850 00	4,300 00	45,122 56
Waltham	"	"	82	July 1905	Nov. 1917	148	201 24	66	2	81	149	18	6	13,200 00	100 00	29,984 76
"	"	"	83	Oct. 1905	Jan. 1918	148	200 65	7	53	179	239	45	9	1,400 00	2,625 00	47,965 35
"	"	"	84	Jan. 1906	April 1918	148	200 87	12	10	135	157	29	2	2,400 00	50 00	31,536 59
"	"	"	85	April 1906	June 1918	147	200 06	-	9	251	260	36	2	-	65 00	52,013 60
"	"	"	86	July 1906	Sept. 1918	147	200 30	1	16	179	196	31	4	200 00	810 00	39,058 50
Watertown	"	"	37	June 1906	Mar. 1918	141	200 41	-	-	192	192	38	-	-	-	38,478 73
"	"	"	38	Dec. 1906	Sept. 1918	141	200 56	23	3	320	356	71	3	4,600 00	300 00	71,399 36
Waverley	"	"	21	April 1906	Mar. 1918	143	202 23	34	16	93	143	19	5	6,800 00	1,385 00	23,918 89
"	"	"	22	Oct. 1906	Aug. 1918	143	200 90	30	-	68	88	14	2	4,000 00	-	17,879 20



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"	"	"	"	14,645 98
Winter Hill	"	"	"	110,605 52
Woburn	"	"	"	29,737 84
"	"	"	"	28,405 46
Wollaston	"	"	"	58,397 88
"	"	"	"	29,945 27
Worcester	"	"	"	27,401 37
"	"	"	"	19,085 26
Workingmen's	"	"	"	66,776 69
"	"	"	"	40,599 23
"	"	"	"	84,921 48
"	"	"	"	60,455 36
Wrentham	"	"	"	5,018 26
"	"	"	"	4,600 00
Total for year ending Oct. 31, 1913				38,799,542 01
Previously reported				60,120,506 90
Totals from date of first maturity				368,840,140 91

*Principal Assets and Liabilities of Co-operative*

Year.	No. of Banks.	Bonds and Notes.	Loans on Real Estate.	Loans on Shares.	Common Form Mortgages.	Real Estate by Foreclosure.	Arrearages.	Expense Account.	Cash on Hand and in Banks.	Other Assets.
1879	10	-	\$176,306	\$7,623	-	-	\$4,954	\$2,559	\$13,279	\$515
1880	16	\$2,050	328,687	15,558	-	-	5,241	3,694	16,998	534
1881	18	-	572,213	26,013	-	-	9,134	4,822	40,101	860
1882	25	-	923,963	36,511	-	-	15,153	6,498	49,121	4,889
1883	25	-	1,308,479	63,872	-	-	21,773	6,099	66,340	4,699
1884	26	-	1,771,778	87,984	-	-	27,541	6,222	76,474	1,924
1885	30	-	2,253,668	112,743	-	\$6,309	32,957	7,380	96,345	2,934
1886	40	-	2,887,369	161,944	-	8,997	38,829	9,286	128,542	3,805
1887	51	-	3,797,628	195,406	-	4,929	51,640	11,538	145,331	5,477
1888	66	-	4,884,665	241,316	-	16,297	66,880	14,072	268,426	13,456
1889	93	-	6,405,208	267,545	-	34,567	65,940	20,324	313,045	-
1890	103	51,779	8,325,923	363,793	-	49,533	-	24,129	394,286	54,990
1891	108	17,793	10,791,169	520,801	-	67,557	56,550	23,919	380,080	16,661
1892	115	30,527	13,093,402	599,121	\$9,960	98,481	66,178	24,345	687,115	11,147
1893	116	84,254	15,577,718	815,771	22,990	105,198	87,214	25,562	351,837	15,378
1894	117	62,391	16,590,389	784,732	43,650	139,137	107,438	23,358	329,267	4,309
1895	119	114,131	18,427,199	851,321	31,725	184,550	117,085	23,842	795,397	7,407
1896	122	157,884	20,777,353	989,834	25,828	282,610	149,267	25,265	484,511	14,140
1897	123	125,365	21,825,114	962,510	77,750	531,041	150,893	24,982	872,216	17,972
1898	124	82,927	22,825,741	1,009,018	106,973	782,370	163,172	23,537	771,407	27,909
1899	125	115,439	23,270,571	1,109,349	124,970	890,605	172,561	24,650	1,024,462	12,040
1900	126	82,668	24,046,155	1,155,074	191,384	993,150	163,729	25,087	1,057,177	17,324
1901	128	86,526	24,954,786	1,208,597	313,125	1,041,708	166,565	25,920	858,162	18,819
1902	130	132,350	26,469,757	1,275,680	324,393	946,148	154,291	27,380	1,933,439	28,228
1903	130	237,754	28,940,169	1,547,442	367,239	839,223	149,970	32,510	753,477	21,955
1904	129	214,922	31,580,140	1,654,301	398,298	730,486	154,031	31,068	922,583	28,219
1905	130	346,140	34,465,236	1,599,559	407,569	580,427	156,673	26,481	1,092,096	50,901
1906	133	445,876	38,158,600	1,742,547	383,236	542,868	130,379	31,346	1,086,708	39,546
1907	135	294,890	43,072,942	2,128,793	370,950	365,051	156,582	32,800	753,702	44,365
1908	137	203,450	46,989,242	2,258,420	330,958	334,863	197,190	35,217	967,631	22,931
1909	140	111,879	51,543,428	2,238,821	305,997	244,554	188,780	36,820	1,257,909	17,546
1910	147	149,849	56,896,951	2,401,321	274,015	215,310	171,072	40,405	1,330,262	19,633
1911	160	122,789	62,777,184	2,476,655	245,284	161,275	167,335	48,495	1,558,529	15,834
1912	162	89,110	69,436,620	2,567,721	215,320	139,819	187,216	47,683	1,769,385	31,174
1913	169	154,449	76,616,904	2,794,939	196,748	162,526	150,616	52,854	1,564,444	14,863
1914	174	335,400	84,413,019	2,935,764	176,433	187,546	152,827	58,483	2,504,427	17,571
1915	179	75,924	93,987,791	3,220,953	193,513	270,693	161,714	73,876	3,537,604	21,230
1916	183	200,397	103,657,829	3,324,625	170,007	318,657	162,698	73,451	5,372,783	25,480
1917	184	1,232,157	116,642,777	3,717,687	159,722	381,280	171,705	70,453	4,288,823	30,433
1918	186	3,053,233	128,463,986	3,820,342	175,955	552,945	182,826	84,947	3,804,002	62,708

\* Including 1,614 matured share certificates amounting to \$322,800.

† Including 8,078 matured share certificates amounting to \$1,615,600.

‡ Including 14,052 matured share certificates amounting to \$2,810,400.

from 1879 to 1918 inclusive.

	Done Capital.	Profits Capital.	Guaranty Fund.	Surplus.	Un-divided Earnings.	Forfeited Share Account.	Retired Share Account.	Matured Account.	Other Liabilities.	Year.
5	\$198,519	-	-	100	\$4,296	\$147	-	-	\$6,563	1879
2	355,068	-	-	4,000	2,871	159	-	-	10,704	1880
3	633,264	-	-	3,782	2,999	175	-	-	11,973	1881
6	996,400	-	-	5,104	4,808	261	-	-	27,562	1882
2	1,432,422	-	-	8,166	6,788	968	-	-	22,899	1883
3	1,932,475	-	844	12,409	12,244	1,171	-	-	13,580	1884
6	2,464,237	-	1,890	14,749	16,035	923	\$2,796	-	11,604	1885
2	3,170,096	-	5,084	18,442	17,496	1,806	1,823	-	14,111	1886
9	4,127,679	-	7,825	24,017	21,761	998	1,092	-	28,577	1887
2	5,374,777	-	11,908	33,225	30,074	2,815	-	\$16,370	35,945	1888
9	6,267,286	\$702,296	16,233	16,243	77,980	3,157	2,148	8,538	10,748	1889
3	8,008,038	1,070,812	27,207	25,967	99,628	4,599	-	-	27,585	1890
0	10,216,145	1,414,690	39,195	41,314	125,538	7,569	-	-	11,111	1891
6	12,512,367	1,814,094	54,105	61,974	137,995	7,255	680	16,427	15,379	1892
2	14,516,473	2,243,839	68,491	82,675	131,683	8,916	235	15,727	17,878	1893
1	15,644,530	2,536,983	88,129	111,508	141,051	13,856	3,573	35,818	10,223	1894
7	17,217,776	2,910,815	107,444	128,347	146,876	13,832	573	5,497	21,508	1895
2	19,053,083	3,360,263	126,216	161,740	161,541	12,833	2,131	8,573	20,313	1896
3	20,319,076	3,709,416	145,693	190,863	174,801	11,332	2,932	12,907	11,111	1897
4	21,246,168	3,943,901	165,376	216,456	177,591	13,412	6,049	5,147	19,254	1898
7	22,034,825	4,057,318	183,131	241,170	172,425	13,606	6,328	17,571	16,276	1899
3	22,859,955	4,133,131	201,942	270,233	157,931	13,129	23,198	48,362	13,867	1900
8	23,741,905	4,160,596	219,298	293,491	158,896	10,916	28,910	40,002	20,194	1901
6	25,299,943	4,284,428	237,161	314,212	161,598	11,196	20,654	40,008	21,866	1902
9	27,478,895	4,582,909	268,999	332,530	177,797	14,249	451	88,331	35,878	1903
3	29,750,625	4,915,582	276,411	373,996	208,976	14,743	809	41,760	31,146	1904
3	32,325,730	5,353,179	304,313	413,576	191,111	17,665	1,479	50,203	11,111	1905
5	35,507,667	5,896,481	341,406	476,478	220,511	16,320	4,528	54,546	39,638	1906
5	39,260,508	6,577,060	379,819	556,526	240,111	18,216	1,129	151,923	25,606	1907
4	42,576,682	7,275,908	436,369	607,691	279,099	15,876	371	62,244	20,392	1908
4	46,220,244	7,977,780	499,048	777,028	301,511	25,708	4,674	96,057	35,069	1909
8	50,695,747	8,851,254	571,111	906,936	331,802	22,966	1,806	90,425	30,098	1910
1	55,589,293	9,893,365	644,989	1,072,142	365,285	29,462	371	163,582	11,111	1911
3	61,264,523	10,616,439	722,111	1,180,522	401,964	26,578	1,783	234,201	21,385	1912
3	67,312,569	11,596,081	971,803	1,192,111	448,111	31,111	5,114	116,712	34,451	1913
0	74,457,577	12,776,303	1,171,022	1,256,529	573,984	39,421	3,079	484,109*	20,446	1914
8	82,034,231	14,268,195	1,381,561	1,333,919	666,356	37,416	20,930	1,722,397†	28,313	1915
7	90,509,866	15,906,349	1,546,486	1,489,684	771,080	37,027	640	2,958,347‡	35,458	1916
7	99,886,278	17,791,531	1,904,416	1,634,065	784,219	32,895	2,350	4,250,258§	419,025	1917
4	108,916,004	19,889,946	2,172,857	1,781,214	839,294	53,122	-	6,138,552¶	389,997	1918

\* Including 20,494 matured share certificates amounting to \$4,108,800.

† Including loans on real estate. Chap. 47, Gen. Acts, 1918

‡ Including 30,120 matured share certificates amounting to \$6,021,000.

## SAVINGS AND LOAN ASSOCIATIONS.

In accordance with the provisions of chapter 121, this department has examined and audited during the year the books and accounts of the following savings and loan associations:

Attleborough Savings and Loan Association, Attleboro.  
Norton Savings and Loan Association, Chartley.  
Plainville Savings and Loan Association, Plainville.

## CREDIT UNIONS.

Credit unions making reports to this department during business Oct. 31, 1918, numbered 59, an increase of 3 over 1917. The reports of these unions show gross assets of \$1,000,000, an increase of \$730,193.47. The total membership shows an increase of 2,815. The total disbursements as dividends to holders were \$25,164.29, and the total sum paid as interest on savings accounts was \$23,458.34.

The following is a list of the credit unions that have commenced business since Oct. 31, 1917: —

NAME.	Location.
Dorchester Credit Union . . . . .	Dorchester . . . . .
Peoples Credit Union . . . . .	Winthrop . . . . .
Salem Central Labor Credit Union . . . . .	Salem . . . . .
Santa Maria Credit Union . . . . .	Malden . . . . .

Since the previous report the Hampden Credit Union has dissolved and distributed its assets, which was done in accordance with the provisions of chapter 121, to the shareholders.

During the year charters have been granted to the Credit Union of Springfield, Sebeglo Credit Union of Sebec, Credit Union of Chester, Russell Credit Union in Townsend, Russell, La Caisse Populaire de Lawrence Credit Union in Lawrence, and New Bedford Central Labor Credit Union of New Bedford. None of these have as yet commenced business.

Four credit unions are still in the possession of the receiver for the purpose of winding up their affairs and



g the members whatever of the assets may be recovered; the unions are the Peabody Hebrew Credit Union, in which ca \$450 has been collected during the year; the Salem Investment and Credit Union, the Lynn United Hebrew Credit Union and Peoples Credit Union of Lynn.

*Statement of Condition Oct. 31, 1918, of 59 Credit Unions, as compared with a Similar Statement on Oct. 31, 1917 — 56 Credit Unions.*

ASSETS.	Oct. 31, 1917.	Oct. 31, 1918.	LIABILITIES.	Oct. 31, 1917.	Oct. 31 1918.
Shares . . . . .	\$993,344 98	\$1,555,087 87	Shares . . . . .	\$593,020 21	\$1,141,141
Deposits . . . . .	161,017 17	276,725 56	Deposits . . . . .	561,962 47	978,494
Guaranty fund . . . . .	11,828 97	15,223 25	Guaranty fund . . . . .	27,329 64	42,407
Earnings . . . . .	7,406 62	15,623 65	Earnings . . . . .	39,621 85	58,538
Fines . . . . .	73,967 73	115,108 61	Fines . . . . .	1,969 41	2,531
Surplus . . . . .			Surplus . . . . .	4,568 70	1,102
Sundries . . . . .			Sundries . . . . .	5,240 58	7,172
Liberty Loan Bond subscriptions.			Liberty Loan Bond subscriptions.	-	1,015
Suspense account . . . . .			Suspense account . . . . .	139 84	-
Undivided earnings . . . . .			Undivided earnings . . . . .	632 77	7,333
Bills payable . . . . .			Bills payable . . . . .	13,100 00	4,641
	\$1,247,585 47	\$1,977,778 94		\$1,247,585 47	\$1,977,778

*Receipts and Disbursements during Year ending Oct. 31, 1918 — 59 Credit Unions.*

RECEIPTS.		DISBURSEMENTS.	
Shares . . . . .	\$446,220 11	Shares . . . . .	\$165,809
Deposits . . . . .	837,360 44	Deposits . . . . .	421,774
Loans . . . . .	913,561 70	Loans . . . . .	1,477,215
Fees . . . . .	3,254 79	Expenses . . . . .	21,794
Interest paid . . . . .	95,077 54	Interest paid . . . . .	23,458
Investments . . . . .	3,126 14	Investments . . . . .	68,480
Dividends . . . . .	3,641 34	Dividends . . . . .	25,164
Bills payable . . . . .	26,344 41	Bills payable . . . . .	12,100
Sundries . . . . .	7,071 96	Sundries . . . . .	6,173
Cash on hand Oct. 31, 1917 . . . . .	161,017 17	Cash on hand Oct. 31, 1918 . . . . .	276,725
	\$2,488,696 65		\$2,498,696

of shares in force Oct. 31, 1918 . . . . . 153,  
of members . . . . . 17,  
of borrowers . . . . . 5,

## FARMLAND BANKS.

There are no banks operating under the provisions of chapter 231 of the General Acts of 1915, entitled "An Act to authorize the incorporation of farmland banks," which provided for the formation and incorporation of such banks for the purpose of promoting rural mortgage credit.

## RECOMMENDATIONS.

I hereby make the following recommendations for consideration and action by the General Court for the ensuing year:—

1. Under the existing statutes savings banks are limited in their investments in railroad bonds to those issued by railroads that operate their roads and with specified earnings for a definite period of years. In the opinion of the Attorney-General, the taking and operation of the railroads by the United States government has disqualified these bonds as savings bank investments. As the government has declared its intention to pay a just compensation, the bonds of the railroads so taken over by the government should not in my opinion be invalidated. I am presenting a bill amending our existing statutes in order that savings banks may continue to invest in the same kind of bonds as before.

2. The statute provides that trust companies shall not make a loan to any one person in excess of a certain proportion of its capital stock and surplus. The spirit of the law is to prevent too large a part of its capital being invested in one place or enterprise. By making loans to various persons with the same collateral, or by making a division of the collateral and making various loans on the various parts of the collateral, one person or a group of persons might be able to use the entire resources of one trust company in aiding their own schemes. To avoid such contingency I recommend an amendment to the statute to prevent such a situation.

3. The savings banks are required to make a classified statement each fifth year of certain persons and organizations who make a deposit during that year. It would seem more satisfactory if the classified statement gives the number of such persons and organizations and the extent to which they avail themselves of the savings banks at the date of the annual reports of those years, inasmuch as the transactions of a single year do not fully indicate the accumulations of the amounts of these classified deposits.

4. The savings banks have performed a service to the government

United States by enabling their depositors who have purchased Liberty Loan bonds to leave their bonds where they may be cared for, and this accommodation has undoubtedly stimulated purchases of the Liberty Loan bonds by persons who had no store for them against loss. As there is a doubt as to whether a bank can legally receive deposits of bonds for safe-keeping, I commend a statute authorizing them to perform that task. As to credit unions, although they are organized for the purpose of accumulating and investing the savings of their members and making loans to members for provident purposes, yet the statute authorizing the use of the word "bank" if approved by the Board of Incorporation. They are not limited in their investments, as are Massachusetts banks. They make loans on second mortgages and loans beyond the confines of the Commonwealth, and, generally speaking, obtain a larger interest rate than do other banking institutions. As they are carried on for the profit of their members, I see no reason why they should be exempt from taxation as synagoga institutions. I therefore again recommend that they be exempted from taxation. I also recommend that their loans on real estate be limited to at least 80 per cent. of the value of improved property or 50 per cent. of the value of farm lands loaned on, and that their loans beyond the confines of Massachusetts be limited in the same manner as are those of savings banks and trust companies, and that the committee recommending such loans shall make reports of the value of the property in the same manner as is required of savings banks. I again call to your attention that chapters 470 and 610 of the Acts of 1914 prohibit other than incorporated banks and licensed bankers from soliciting or receiving deposits or transacting business in any way or manner of a savings bank. They do not prevent other than incorporated banks and licensed bankers from receiving deposits of money. It would seem that all persons, partnerships, associations and corporations receiving small amounts of money as deposits and who are not under State supervision, should be required to inform those who entrust money to their care, and in order to determine who may be carrying on such banking this department should have the necessary authority to investigate.

Respectfully submitted,

AUGUSTUS L. THORNDIKE,  
*Bank Commissioner.*



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**ABSTRACT OF ANNUAL REPORTS**

**OF THE**

**CO-OPERATIVE BANKS**

**SHOWING THEIR**

**CONDITION AT CLOSE OF BUSINESS**

**OCTOBER, 1918.**

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**ACUSHNET CO-OPERATIVE BANK, NEW BEDFORD****73 WILLIAM STREET.**

Incorporated November 15, 1889. Began business November 15, 1889.

**FREDERIC TABER, President.****WILLIAM J. BATES, Vice-President.**

**Board of Directors.** L. B. BATES, W. F. DESMOND, W. B. GARDNER, JOHN GIBSON, NICHOLSON, E. E. F. POTTER, C. R. PRICE, FREDERIC TABER, FREDERIC TABER, JR., B. A. TRIFF, H. W. TRIFF, E. H. WEAVER, S. F. WINSPEY.

**Security Committee:** L. B. BATES, C. R. PRICE, H. W. TRIFF.

Regular meetings for receipt of moneys the fourth Saturday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER 31, 1890.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$15,550 00	Dues capital	
Loans on real estate	615,375 00	Profits capital	
Loans on shares	14,950 00	236 matured shares represented by certificates	
Unpaid interest	1,090 90	Guaranty fund	
Unpaid fines	117 26	Surplus	
Cash	38,899 78	Interest	
		Dividend on matured shares	
		ates	
	<b>935,922 94</b>		

<b>Shares.</b>		<b>Members.</b>	
Issued during year	3,762	Added during year	
Withdrawn during year	3,755	Withdrawn during year	
Forfeited during year	32	Members	
Matured during year	197	Borrowers	
Shares now pledged	3,908		
Shares in force	13,868		
Matured shares represented by certificates	236		
		<b>Profits Dis-</b>	
		<b>UNMATURED</b>	
		First term, 2½%; second	
		<b>MATURED SHARES</b>	
		First term, 2½%; second	

Proportion of profits retained on voluntary withdrawals, 50% of last year's profits.

**Rates and Averages on Loans.**

316 real estate loans (average, \$1,947.37 each; average rate, 6%): 5½%, \$300;  
 67 share loans (average, \$223.23 each; average rate, 6%): 6%, \$14,950.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other.</b>
Amount paid for	\$1,525.03	\$1,525.03
Cost per \$1,000 of assets	2.22	

## Receipts and Disbursements.

Receipts.	
Capital	\$172,754 00
Rate loans eliminated by	4,300 00
Rate loans eliminated by	4,200 00
Rate of shares	95,850 00
Rate loans repaid	22,925 00
Rate repaid	3,100 00
Rate mortgage loans	6,300 00
Rate notes	37,881 10
Rate	852 08
Rate	11 75
Rate profits	1,171 92
Rate profits	78 72
Rate share account	19 24
Rate share certificate account	11,400 00
Rate accounts	4,501 11
Rate insurance paid	2 91
Rate on matured share certifi-	5 00
Rate	86 00
Rate October, 1917	21,878 37
	<u>\$387,517 30</u>
Disbursements.	
Rate	\$83,235 00
Rate	1,459 00
Rate	29,156 00
Rate	8,412 29
Rate	410 58
Rate	9,951 49
Rate	165,000 00
Rate	18,750 00
Rate	3,100 00
Rate	15,000 00
Rate	781 02
Rate	105 24
Rate	3,097 69
Rate account	3,600 00
Rate	4,501 11
Rate share certifi-	1,584 50
Rate	178 50
Rate October, 1918	38,899 78
	<u>\$387,517 30</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	35	\$195 27	85	\$16,597 95
May 1907	36	185 09	101	18,694 09
Nov. 1907	37	175 07	100	17,507 00
May 1908	38	165 30	65	10,744 50
Nov. 1908	39	155 67	152	23,661 84
May 1909	40	146 25	65	9,506 25
Nov. 1909	41	137 01	207	28,361 07
May 1910	42	127 97	130	16,636 10
Nov. 1910	43	119 10	234	27,859 40
May 1911	44	110 41	168	18,548 88
Nov. 1911	45	101 91	415	42,292 65
May 1912	46	93 62	286	26,681 70
Nov. 1912	47	85 31	133	11,346 23
May 1913	48	77 07	363	27,976 41
Nov. 1913	49	69 07	439	30,321 73
May 1914	50	61 30	664	40,703 20
Nov. 1914	51	53 73	597	32,076 81
May 1915	52	45 36	816	37,829 76
Nov. 1915	53	39 19	1,035	40,561 85
May 1916	54	32 21	1,380	44,449 80
Nov. 1916	55	25 41	1,563	39,715 83
May 1917	56	18 80	1,711	32,166 80
Nov. 1917	57	12 36	1,330	16,438 80
May 1918	58	6 10	1,830	11,163 00

Dues paid in advance . . . . .	1,606 00
	<u>\$633,487 45</u>

Dues capital . . . . .	\$535,366 00
Profits capital . . . . .	85,775 45
Unpaid dues . . . . .	2,316 00
	<u>\$633,487 45</u>

OF EXAMINATION AND AUDIT, September 3-13 inclusive.

## ADAMS CO-OPERATIVE BANK, ADAMS.

20 CENTRE STREET.

Incorporated December 17, 1895. Began business March 10, 1896.

B. ADAMS, President.

FRANK HANLON, Treasurer.

Directors: G. B. ADAMS, R. C. BUNTIN, J. J. CARNEY, A. B. DANIELS, HECTOR DESAUTELS, GREEN, S. L. A. HALL, FRANK HANLON, F. R. HARRINGTON, A. W. JONES, HENRY KAISER, MONTON, D. A. MURPHY, A. K. SHARLS, F. R. SHAW, F. W. SMITH, P. P. SMITH, O. A. SMITH.

Committee: J. J. CARNEY, S. L. A. HALL, P. P. SMITH.

Regular meetings for receipt of moneys the second Tuesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER

Assets.		Liabilities.	
Bonds and notes	\$5,000 00	Dues capital	
Loans on real estate	398,535 00	Profits capital	
Loans on shares	7,928 00	Guaranty fund	
Common form mortgages	442 00	Surplus	
Cash	4,798 00		
	<u>\$416,703 00</u>		

Shares.		Members.	
Issued during year	1,342	Added during year	
Withdrawn during year	695	Withdrawn during year	
Matured during year	130	Members	
Shares now pledged	2,523	Borrowers	
Shares in force	6,731		

Profits Distributed.	
UNMATURED	
First term, 2½%; second term, 3½%	

Proportion of profits retained on voluntary withdrawals, 10%

## Rates and Averages on Loans.

\$55 real estate loans (average, \$1,552.88 each; average rate, 5.36%): 5%, \$205,65 \$94,750.

38 share loans (average, \$208.53 each; average rate, 5.92%): 5¼%, \$1,160; 6%,

## Total Expenses for Year.

	Salaries.	Other.
Amount paid for	\$959.99	\$
Cost per \$1,000 of assets	2.30	

## Receipts and Disbursements.

Receipts.	
Dues capital	\$79,585 00
Real estate loans repaid	60,570 00
Share loans repaid	7,172 00
Mortgages	44 00
Bonds and notes	4,000 00
Interest	20,814 86
Fines	340 75
Withdrawal profits	237 33
Temporary expense	1 80
Certificates of deposit	5,000 00
Cash on hand October, 1917	9,448 18
	<u>\$187,013 39</u>

Disbursements.	
Dues capital withdrawn	\$32,054 00
Dues capital matured	18,980 00
Profits capital withdrawn	5,121 88
Profits capital matured	6,872 40
Real estate loans	99,900 00
Share loans	5,645 00
Bonds and notes	7,000 00
Interest	229 24
Temporary expense	1,412 87
Certificates of deposit	5,000 00
Cash on hand October, 1918	4,798 00
	<u>\$187,013 39</u>

## Reconciliation of Share and Profits

Date of Issue.	Series.	Value per Share.
Nov. 1906	22	\$196 86
May 1907	23	186 11
Nov. 1907	24	175 66
May 1908	25	165 46
Nov. 1908	26	155 45
May 1909	27	145 72
Nov. 1909	28	136 26
May 1910	29	127 01
Nov. 1910	30	117 96
May 1911	31	109 14
Nov. 1911	32	100 55
May 1912	33	92 18
Nov. 1912	34	84 00
May 1913	35	76 00
Nov. 1913	36	68 20
May 1914	37	60 60
Nov. 1914	38	53 18
May 1915	39	45 96
Nov. 1915	40	38 90
May 1916	41	32 01
Nov. 1916	42	25 29
May 1917	43	18 73
Nov. 1917	44	12 33
May 1918	45	6 09

Dues paid in advance .

Dues capital . . .  
 Profits capital . . .  
 Unpaid dues . . .

DATE OF EXAMINATION AND AUDIT, September 16, 17.



**AMESBURY CO-OPERATIVE BANK, AMESBURY.****MARKET SQUARE.**

Incorporated April 10, 1896. Began business May 1, 1896.

W. HAWKES, President.

JOHN GIBBONS, Treasurer.

Directors: R. E. BRIGGS, JOHN CURRIER, W. W. HAWKES, CHARLES SCHOFIELD.

Committee: R. E. BRIGGS, JOHN CURRIER, W. W. HAWKES.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Due notes	\$22,000 00	Due capital	\$214,202 00
Real estate	248,245 00	Profits capital	47,557 62
Shares	3,500 00	Guaranty fund	5,121 89
Interest	778 36	Surplus	4,807 16
Interest on bonds	896 67	Notes payable	15,000 00
	11,668 44		
	<u>\$228,688 47</u>		<u>\$228,688 47</u>

Shares.		Membership.	
During year	226	Added during year	51
Returned during year	324	Withdrawn during year	99
During year	236	Members	649
Now pledged	1,335	Borrowers	217
Force	4,359		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans.**

Overseas loans (average, \$1,210.95 each; average rate, 6½%): 6½%, \$248,245.  
 Local loans (average, \$257.14 each; average rate, 6½%): 6½%, \$3,500.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Paid for	\$816.00	\$436.45	\$1,252.45
\$1,000 of assets	2.84	1.52	4.36

## Receipts and Disbursements.

Receipts.	
Dues capital	\$54,504 00
Real estate loans eliminated by maturity of shares	500 00
Real estate loans repaid	22,800 00
Share loans repaid	7,990 00
Bonds and notes	15,000 00
Interest	15,850 14
Premiums	742 91
Fines	408 07
Transfer fees	4 25
Withdrawal profits	174 27
Personal accounts	70 10
Cash on hand October, 1917	24,342 60
	<u>\$142,246 34</u>

Disbursements.	
Dues capital withdrawn	\$12,322 00
Dues capital matured	33,330 00
Profits capital withdrawn	2,048 10
Profits capital matured	13,260 67
Real estate loans	43,000 00
Share loans	4,255 00
Bonds and notes	20,000 00
Interest	1,009 68
Temporary expense	1,252 45
Cash on hand October, 1918	11,668 44
	<u>\$142,246 34</u>

## Reconciliation of Shares and Profits

Date of Issue.	Series.	Value per Share.
May 1907	43	\$194 80
Nov. 1907	44	183 59
May 1908	45	172 64
Nov. 1908	46	161 97
May 1909	47	151 58
Nov. 1909	48	141 44
May 1910	49	131 55
Nov. 1910	50	121 94
May 1911	51	112 62
Nov. 1911	52	103 58
May 1912	53	94 79
Nov. 1912	54	86 22
May 1913	55	77 90
Nov. 1913	56	69 80
May 1914	57	61 92
Nov. 1914	58	54 28
May 1915	59	46 78
Nov. 1915	60	39 49
May 1916	61	32 41
Nov. 1916	62	25 54
May 1917	63	18 87
Nov. 1917	64	12 39
May 1918	65	6 10

Dues paid in advance .

Dues capital . . .  
 Profits capital . . .  
 Unpaid dues . . .

DATES OF EXAMINATION AND AUDIT, June 17, 18,

## ARLINGTON CO-OPERATIVE BANK, ARLINGTON

624 MASSACHUSETTS AVENUE.

Incorporated October 30, 1889. Began business November 14, 1889.

HORATIO A. PHINNEY, President.

ELBERT L. CHASE, Vice-President.

Board of Directors: C. W. ALLEN, G. G. ALLEN, S. M. BARTLETT, FRANK BOTT, J. C. CHURCHILL, J. O. HOLT, C. A. MOORE, W. A. PEIRCE, H. A. PHINNEY, G. WHITTEMORE, C. R. WYTTAL, F. P. WINN, DANIEL WYMAN.

Security Committee: W. A. PEIRCE, G. G. ALLEN, O. W. WHITTEMORE.

Regular meetings for receipt of moneys the second Tuesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER

Assets.		Liabilities.	
Bonds and notes	\$5,434 81	Dues capital	
Loans on real estate	746,350 00	Profits capital	
Loans on shares	18,591 26	Guaranty fund	
Real estate by foreclosure, etc.	409 41	Surplus	
Personal accounts	29 28	Due on uncompleted loan	
Cash	31,032 99		
	<u>\$801,847 74</u>		

Shares.		Membership.	
Added during year	1,793	Added during year	146
Withdrawn during year	1,107	Withdrawn during year	144
Members	2	Members	1,398
Added during year	375	Borrowers	443
Now pledged	4,449		
In force	12,638		

## Profits Distributed.

## UNMATURED SHARES.

First term, 2½%; second term, 2½%.

tion of profits retained on voluntary withdrawals, 25% on series not over 6 years old; after 6 years, none.

## Rates and Averages on Loans.

Real estate loans (average, \$1,979.71 each; average rate, 5.67%): 5%, \$173,450; 5½%, \$145,500; 6%, \$427,400.

Other loans (average, \$273.40 each; average rate, 5.93%): 5%, \$200; 5½%, \$1,900; 6%, \$16,491.25.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,938.03	\$604.88	\$2,442.91
Per \$1,000 of assets	2.41	.63	3.04

## Receipts and Disbursements.

Receipts.	
Capital	\$150,232 00
Real estate loans eliminated by	6,970 00
Amortization of shares	58,880 00
Real estate loans repaid	15,021 25
Loans repaid	15,801 53
Completed mortgage loans	42,117 19
	1,837 43
Interest	7 26
Dividend profits	488 56
Operating profits	6 06
Operating expense	374 13
Operating share account	47 55
	60 29
Operating share account	3,001 98
Interest and taxes	96 19
Operating accounts	797 34
Over and short	29 83
Operating fund	970 45
Operating capital	5 31
On hand October, 1917	43,918 84
	<u>\$340,061 18</u>

Disbursements.	
Capital withdrawn	\$52,194 00
Capital forfeited	46 00
Capital matured	53,940 00
Capital withdrawn	9,263 82
Capital forfeited	6 06
Capital matured	20,754 82
Real estate loans	124,200 00
Loans	18,551 00
Completed mortgage loans	18,826 94
	4 87
Interest and notes	3,434 81
Operating by foreclosure	21 93
	484 11
Operating expense	2,817 04
Interest and taxes	47 94
Operating share account	47 55
Operating share account	3,001 98
Operating accounts	789 78
Over and short	975 76
On hand October, 1918	29 83
	31,032 99
	<u>\$340,061 18</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	35	\$11.46	91	\$18,153 50
May 1907	36	188 45	203	38,255 35
Nov. 1907	37	177 88	212	37,710 56
May 1908	38	167 48	157	26,294 36
Nov. 1908	39	167 82	239	37,599 48
May 1909	40	147 40	226	33,312 40
Nov. 1909	41	137 72	258	36,531 76
May 1910	42	128 29	295	37,845 55
Nov. 1910	43	119 11	284	33,827 24
May 1911	44	110 17	282	31,067 94
Nov. 1911	45	101 45	503	51,029 35
May 1912	46	92 94	381	35,410 14
Nov. 1912	47	84 62	432	36,555 84
May 1913	48	76 50	509	38,938 50
Nov. 1913	49	68 62	545	37,397 90
May 1914	50	60 93	730	44,478 90
Nov. 1914	51	53 44	696	37,194 24
May 1915	52	46 13	911	42,024 43
Nov. 1915	53	39 02	807	31,489 14
May 1916	54	32 08	1,089	34,935 12
Nov. 1916	55	25 33	1,216	30,801 28
May 1917	56	18 74	863	16,153 88
Nov. 1917	57	12 32	736	8,944 32
May 1918	58	6 09	984	5,992 56

Suspense dues	51 00
Dues paid in advance	614 00

\$781,808 58

Dues capital	\$650,730 00
Profits capital	125,521 83
Unpaid dues	5,357 00

\$781,608 83

REPORT OF EXAMINATION AND AUDIT, April 22-30 inclusive.



## Receipts and Disbursements.

Receipts.	
Capital	\$78,851 00
State loans eliminated by	
rity of shares	3,200 00
State loans repaid	54,300 00
State loans repaid	12,900 00
State mortgage loans	561 93
ees	95 32
State by foreclosure	3,000 00
	24,694 21
	520 08
	482 14
	50
	17,400 00
	19 35
	10 00
hand October, 1917	13,519 12
	<u>\$309,553 65</u>
Disbursements.	
Capital withdrawn	\$35,747 00
Capital forfeited	10 00
Capital matured	11,088 00
Capital withdrawn	5,845 64
Capital forfeited	1 00
Capital matured	4,359 74
State loans	111,950 00
ans	13,090 00
lected mortgage loans	1,040 43
ees	2,750 00
nd notes	6,500 00
ate by foreclosure	158 28
	42 09
ary expense	2,077 92
is on matured share certifi-	
account	2,555 00
	100 00
	22 20
hand October, 1918	11,618 35
	<u>\$309,553 65</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	36	\$201 28	54	\$10,869 12
May 1907	37	190 28	58	10,084 84
Nov. 1907	38	179 52	34	6,103 68
May 1908	39	169 02	67	11,324 34
Nov. 1908	40	158 78	97	15,401 66
May 1909	41	148 80	190	28,272 00
Nov. 1909	42	139 04	153	21,134 08
May 1910	43	129 52	162	20,985 48
Nov. 1910	44	120 25	194	23,328 50
May 1911	45	111 20	180	16,880 00
Nov. 1911	46	102 35	111	11,360 85
May 1912	47	93 72	246	23,055 12
Nov. 1912	48	85 34	196	16,726 64
May 1913	49	77 18	194	14,963 22
Nov. 1913	50	69 16	267	18,463 05
May 1914	51	61 56	306	18,776 16
Nov. 1914	52	53 77	214	11,506 78
May 1915	53	46 40	316	14,662 40
Nov. 1915	54	39 22	552	21,649 44
May 1916	55	32 23	631	20,337 13
Nov. 1916	56	25 43	649	16,504 07
May 1917	57	18 81	555	10,439 55
Nov. 1917	58	12 37	567	7,013 79
May 1918	59	6 10	635	3,873 50
Dues paid in advance . . . . .				241 00
				<u>\$378,754 49</u>
Dues capital . . . . .				\$311,418 00
Profits capital . . . . .				60,633 40
Unpaid dues . . . . .				1,705 00
				<u>\$378,754 49</u>

RECORDS OF EXAMINATION AND AUDIT, June 11, 12.

## REPORT OF THE

**ATLANTIC CO-OPERATIVE BANK, LAWRENCE**

**212-231 BAY STATE BUILDING.**

**Incorporated March 26, 1891. Began business April 30, 1891.**

**LAMATHAN, President.**

**BENJAMIN R.**

MR. F. E. BATCHELLER, H. E. BEYINGTON, R. W. BEYINGTON, C. B. E. CROWELL, W. D. CURRIER, ALFRED GAUNT, E. G. GAY, C. W. McLANATHAN, J. D. MORRISON, H. B. MUEK, S. E. ROLLER, GEORGE WHITTAKER.

*Recs.* S. E. ROLLINS, R. W. BEYINGTON, H. E. BEYINGTON.

Regular meetings for receipt of moneys the last Friday of each m

OF CONDITION AT THE CLOSE OF THE OCTOBER

Assets.		Liabilities.	
Balance	\$4,650 00	Dues capital	
State	296,500 00	Profits capital	
	11,185 00	27 matured shares represented	
Insurance account	37 50	certificates	
Account	11 00	Guaranty fund	
	6,218 38	Surplus	
		Interest	
		Fines	
		Transfer fees	
		Withdrawal profits	
		Forfeited share account	
		Matured share account	
	<u>\$318,601 38</u>		

Shares.	Members.
car . . . . .	1,838
ing year . . . . .	1,307
year . . . . .	186
lged . . . . .	1,345
	6,179
represented by certificatee	27
	Added during year . . . . .
	Withdrawn during year . . . . .
	Members . . . . .
	Borrowers . . . . .
	Profits Distributed . . . . .
	UNMATURED . . . . .
	First term, 1 1/4%; second term, 1 1/4%;
	third term, 1 1/4%; fourth term, 1 1/4%
	MATURED SHARES . . . . .
	Fourth term, 1 1/4%.

profits retained on voluntary withdrawals, 25% on series less than series 5 to 8 years old; after 8 years, none;

### Rates and Averages on Loans.

none (average, \$1,764.53 each; average rate, 5.97%): 5%, \$9,100  
(average, \$199.73 each; average rate, 6%): 6%, \$11,185.

**Total Expenses for Year.**

Total Expenses for 2007						Salaries	Other
Expenses	:	:	:	:	:	\$500.00	\$500.00
of assets	:	:	:	:	:	1.57	1.57

## Receipts and Disbursements.

Receipts.	
Capital	\$72,017 00
State loans eliminated by	
Maturity of shares	4,200 00
State loans repaid	30,250 00
Loans repaid	8,475 00
And notes	2,600 00
State by foreclosure	5,065 48
Interest	18,470 56
Fees	557 63
Profits	1 75
Share account	20,486 12
Share certificate account	5,400 00
Capital	15
On hand October, 1917	3,170 42
	<u>\$171,304 61</u>

Disbursements.	
Capital withdrawn	\$38,293 00
Capital matured	23,914 00
Capital withdrawn	5,155 10
Capital matured	9,535 46
State loans	52,950 00
Loans	4,915 00
And notes	7,250 00
State by foreclosure	205 53
Interest	1,069 66
Share account	18,410 47
Share certificate account	3,065 63
Short account	11 00
And, matured share certifi-	42 50
On hand October, 1918	6,218 26
	<u>\$171,304 61</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1907	64	\$197 10	1	\$197 10
April 1907	65	191 61	26	4,981 86
July 1907	66	186 20	35	6,517 00
Oct. 1907	67	181 72	11	1,999 02
Jan. 1908	68	175 51	10	1,755 10
April 1908	69	170 29	20	3,405 80
July 1908	70	165 12	24	3,962 88
Oct. 1908	71	160 01	21	3,360 21
Jan. 1909	72	154 97	10	1,549 70
April 1909	73	150 00	77	11,550 00
July 1909	74	145 06	7	1,015 42
Oct. 1909	75	140 19	108	15,140 52
Jan. 1910	76	135 39	19	2,572 41
April 1910	77	130 56	121	15,809 86
July 1910	78	125 97	24	3,023 28
Oct. 1910	79	121 34	64	7,765 76
Jan. 1911	80	116 79	22	2,569 38
April 1911	81	112 32	84	9,434 88
July 1911	82	107 87	35	3,775 45
Oct. 1911	83	103 47	77	7,242 90
Jan. 1912	84	99 10	56	5,549 60
April 1912	85	94 81	174	16,496 94
July 1912	86	90 58	27	2,445 66
Oct. 1912	87	86 40	103	8,812 80
Jan. 1913	88	82 26	95	7,814 70
April 1913	89	78 17	90	7,035 30
July 1913	90	74 15	121	8,972 15
Oct. 1913	91	70 17	183	12,841 11
Jan. 1914	92	66 25	147	9,738 75
April 1914	93	62 38	111	6,924 18
July 1914	94	58 56	75	4,392 00
Oct. 1914	95	54 79	210	11,505 90
Jan. 1915	96	51 07	170	8,681 90
April 1915	97	47 40	207	9,811 80
July 1915	98	43 78	156	6,829 88
Oct. 1915	99	40 21	244	9,811 24
Jan. 1916	100	36 69	282	10,346 58
April 1916	101	33 22	149	4,949 78
July 1916	102	29 80	142	4,231 60
Oct. 1916	103	26 44	179	4,729 18
Jan. 1917	104	23 09	257	5,934 13
April 1917	105	19 80	207	4,098 60
July 1917	106	16 56	198	3,278 88
Oct. 1917	107	13 36	150	2,004 00
Jan. 1918	108	10 21	225	2,297 25
April 1918	109	7 10	533	3,784 30
July 1918	110	4 00	386	1,556 58
Oct. 1918	111	1 00	492	492 00

Dues paid in advance . . . . . 270 00

\$196,774 34

Dues capital . . . . . \$250,516 00

Profits capital . . . . . 44,475 34

Unpaid dues . . . . . 1,783 00

\$196,774 34

REPORT OF EXAMINATION AND AUDIT, June 14-18 inclusive.

**ATTLEBOROUGH CO-OPERATIVE BANK, ATTLEBOROUGH,****30 SOUTH MAIN STREET.**

Incorporated July 18, 1892. Began business August 17, 1892.

**THOMAS S. CARPENTER, President.****HARRY E. C.**

*Board of Directors:* A. N. BROWNELL, H. E. CARPENTER, T. S. CARPENTER, W. A. GILMORE, C. C. GRANT, S. B. JACOBS, JOSEPH KERKHOFF, G. A. MONROE, E. A. REMINGTON, F. L. TORREY, H. E. WHITE.

*Security Committees:* G. A. MONROE, C. C. GRANT, S. B. JACOBS.

Regular meetings for receipt of moneys the third Wednesday of each

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$3,200 00	Dues capital	
Loans on real estate	226,180 00	Profits capital	
Loans on shares	13,620 00	304 matured shares represented by certificates	
Real estate by foreclosure, etc.	15,986 79	Guaranty fund	
Unpaid interest	2,305 15	Surplus	
Unpaid fines	96 81	Interest	
Permanent expense account	95 00	Fines	
Temporary expense account	485 02	Withdrawal profits	
Personal accounts	3,494 71	Matured share account	
Cash	12,760 61	Due on uncompleted loans	
		Suspense profits	
	<b>\$378,204 99</b>		

<b>Shares.</b>		<b>Members.</b>	
Issued during year	405	Added during year	
Withdrawn during year	366	Withdrawn during year	
Forfeited during year	90	Members	
Matured during year	137	Borrowers	
Shares now pledged	1,509		
Shares in force	3,127		
Matured shares represented by certificates	304		
		<b>Profits Distributed</b>	
		UNMATURED SHARE CAPITAL	
		First term, 2 3/4%; second term, 2 1/2%	
		MATURED SHARE CAPITAL	
		First term, 2 3/4%; second term, 2 1/2%	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

147 real estate loans (average, \$1,538.64 each; average rate, 6%): 6%, \$226,180.  
 46 share loans (average, \$296.08 each; average rate, 6%): 6%, \$13,620.

**Total Expenses for Year.**

	Salaries.	Other
Amount paid for	\$600.00	\$1,12
Cost per \$1,000 of assets	2.15	



## Receipts and Disbursements.

Receipts.	
Capital	\$36,106 00
State loans eliminated by	17,750 00
State loans eliminated by	1,000 00
urity of shares	36,620 00
State loans repaid	2,645 00
State loans repaid	130 00
Completed mortgage loans	10 55
and notes	4,186 14
State by foreclosure	14,100 84
	180 24
er fees	1 00
rawal profits	441 57
ent expense	100 00
ed share account	27,495 31
ed share certificate account	22,600 00
	104 44
on hand October, 1917	12,019 58
	<u>\$175,471 77</u>
Disbursements.	
Capital withdrawn	\$11,135 00
Capital forfeited	842 00
Capital matured	19,591 00
Capital withdrawn	1,607 85
Capital forfeited	100 89
Capital matured	7,404 85
State loans	58,870 00
State loans	7,465 00
and notes	3,190 55
State by foreclosure	15,088 22
	3,171 27
ary expense	1,720 62
ed share account	27,493 16
ed share certificate account	1,000 00
al accounts	3,494 71
	923 42
Capital	11 11
ty fund	32 51
on hand October, 1918	12,760 61
	<u>\$175,471 77</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value
Jan. 1907	30	\$195 61	79	\$15,453 19
July 1907	31	184 58	51	9,411 08
Jan. 1908	32	173 79	14	2,433 08
July 1908	33	163 34	31	5,063 54
Jan. 1909	34	153 21	65	9,958 65
July 1909	35	143 27	63	9,026 01
Jan. 1910	36	133 62	110	14,698 20
July 1910	37	124 20	84	10,432 80
Jan. 1911	38	115 10	161	18,531 10
July 1911	39	106 18	80	8,494 40
Jan. 1912	40	97 57	196	19,123 72
July 1912	41	89 12	57	5,079 84
Jan. 1913	42	80 93	180	14,567 40
July 1913	43	72 95	84	6,127 80
Jan. 1914	44	65 16	158	10,295 28
July 1914	45	57 61	89	5,127 29
Jan. 1915	46	50 25	189	9,497 25
July 1915	47	43 08	82	3,532 56
Jan. 1916	48	36 12	300	10,836 00
July 1916	49	29 35	199	5,840 65
Jan. 1917	50	22 75	318	7,234 50
July 1917	51	16 33	177	2,890 41
Jan. 1918	52	10 09	194	1,957 46
July 1918	53	4 00	166	664 00

Dues paid in advance	201 00
	<u>\$204,477 14</u>

Dues capital	\$170,805 00
Profits capital	33,148 14
Unpaid dues	2,524 00

\$204,477 14

TESTS OF EXAMINATION AND AUDIT, September 9, 10, 11.

**AUBURNDALE CO-OPERATIVE BANK, AUBURNDALE****330 AUBURN STREET.**

Incorporated February 8, 1910. Began business February 15, 1910.

**WILLIAM K. COREY, President.****CHARLES E. VALEN****CHARLES E. COWDREY, Assistant Treasurer.**

**Board of Directors:** C. D. ANSLEY, G. A. BACON, N. W. DENNETT, BERNARD EARLY,  
W. F. HADLOCK, H. A. HANSEN, H. G. HILDEBRETH, L. H. HILTON, G. F. H.  
HUTCHINSON, J. A. LEONARD, J. P. MELODY, D. W. MORTON, W. H. NASH, E. F.  
TANGE, G. M. WINSLOW.

**Security Committee:** W. H. NASH, J. H. GORDON, W. F. HADLOCK, G. F. HOWLAND, H.

Regular meetings for receipt of moneys first Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BU**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . . .	\$195,125 00	Dues capital . . . . .	
Loans on shares . . . . .	9,730 00	Profits capital . . . . .	
Temporary expense account . . . . .	79 91	Guaranty fund . . . . .	
Cash . . . . .	6,262 65	Surplus . . . . .	
		Interest . . . . .	
		Fines . . . . .	
		Withdrawal profits . . . . .	
		Forfeited share account . . . . .	
		Security committee . . . . .	
		Due on uncompleted loans . . . . .	
	<u>\$311,197 56</u>		

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	718	Added during year . . . . .	
Withdrawn during year . . . . .	623	Withdrawn during year . . . . .	
Shares now pledged . . . . .	1,360	Members . . . . .	
Shares in force . . . . .	4,062	Borrowers . . . . .	
		<b>Profits Distribute</b>	
		<b>UNMATURED SHARES</b>	
		First term, 1 1/4%; second term, 1 1/2%	
		1 3/4%; fourth term, 1 3/4%	

Proportion of profits retained on voluntary withdrawals, 25% for 3 years; 15% from  
after 5 years, none.

**Rates and Averages on Loans.**

73 real estate loans (average, \$2,672.94 each; average rate, 5.60%): 5 1/4%, \$1,000; 5 1/2%,  
\$52,350; 8%, \$850.  
31 share loans (average, \$313.87 each; average rate, 5.81%): 5 1/4%, \$3,000; 6%, \$6,040

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses</b>
Amount paid for . . . . .	\$350.00	\$339.79
Cost per \$1,000 of assets . . . . .	1.66	1.61

## Receipts and Disbursements.

Receipts.	
Capital	\$48,124 00
State loans repaid	15,550 00
Loans repaid	7,510 00
Completed mortgage loans	2,500 00
Interest	10,873 57
Dividend	208 68
Drawal profits	168 68
City committee	22 00
On hand October, 1917	5,252 44
	<u>\$90,204 27</u>
Disbursements.	
Capital withdrawn	\$22,301 00
Capital withdrawn	2,870 92
State loans	50,250 00
Loans	7,830 00
Salary expense	689 79
City committee	10 00
On hand October, 1918	6,262 65
	<u>\$90,204 27</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1910	1	\$129 06	388	\$50,075 28
June 1910	2	124 57	33	4,110 81
Sept. 1910	3	120 13	34	4,084 42
Dec. 1910	4	115 70	30	3,471 00
Mar. 1911	5	111 41	49	5,459 09
June 1911	6	107 05	79	8,456 95
Sept. 1911	7	102 80	33	3,392 40
Dec. 1911	8	98 64	44	4,340 16
Mar. 1912	9	94 54	25	2,363 50
June 1912	10	90 34	48	4,336 32
Sept. 1912	11	86 28	31	2,674 68
Dec. 1912	12	82 25	76	6,251 00
Mar. 1913	13	78 26	136	10,643 36
June 1913	14	74 28	78	5,793 84
Sept. 1913	15	70 40	90	6,386 00
Dec. 1913	16	66 60	111	7,392 60
Mar. 1914	17	62 80	163	10,236 40
June 1914	18	59 03	21	1,239 63
Sept. 1914	19	55 35	27	1,494 45
Dec. 1914	20	51 69	67	3,463 23
Mar. 1915	21	48 09	117	5,626 53
June 1915	22	44 51	99	4,406 49
Sept. 1915	23	41 00	162	6,642 00
Dec. 1915	24	37 52	113	4,239 76
Mar. 1916	25	34 07	251	8,551 57
June 1916	26	30 70	134	4,113 80
Sept. 1916	27	27 33	207	5,657 31
Dec. 1916	28	24 03	290	6,968 70
Mar. 1917	29	20 78	101	2,098 76
June 1917	30	17 53	117	2,051 01
Sept. 1917	31	14 34	244	3,498 96
Dec. 1917	32	11 20	224	2,508 80
Mar. 1918	33	8 10	196	1,587 60
June 1918	34	5 03	156	784 68
Sept. 1918	35	2 00	78	156 00
Dues paid in advance . . . .				504 00
				<u>\$205,009 09</u>
Dues capital . . . .				\$177,279 00
Profits capital . . . .				26,355 09
Unpaid dues . . . .				1,375 00
				<u>\$205,009 09</u>

YES OF EXAMINATION AND AUDIT, April 29-May 2 inclusive.

## AVON CO-OPERATIVE BANK, AVON.

MAIN STREET.

Incorporated February 24, 1914. Began business March 5, 1914.

President.

ARTHUR A. MACDONALD, Treasurer.

Directors: W. M. BEALS, J. J. COLLINS, E. C. CRANE, J. T. DOLAN, C. D. DUNBAR, J. J. FEELY, J. A. GILLIGAN, B. F. HUNT, A. A. MACDONALD, P. E. MCGONNIGLE, F. P. NEFF, D. A. NELSON, R. H. SHEERAN.

Committee: J. T. DOLAN, D. A. NELSON, J. J. FEELY.

Regular meetings for receipt of moneys the first Thursday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER

Assets.			Liabilities	
Loans on real estate	.	\$37,650 00	Dues capital	.
Loans on shares	.	3,045 00	Profits capital	.
Temporary expense account	.	52 06	Guaranty fund	.
Cash	.	2,088 29	Surplus	.
			Interest	.
			Fines	.
			Withdrawal profits	.
		<u>\$42,835 35</u>		

Shares.			Members	
Issued during year	.	113	Added during year	.
Withdrawn during year	.	127	Withdrawn during year	.
Forfeited during year	.	3	Members	.
Shares now pledged	.	318	Borrowers	.
Shares in force	.	913		
			Profits Distrib.	
			UNMATURED	
			First term, 3%; second term	

Proportion of profits retained on voluntary withdrawals, 25%

## Rates and Averages on Loans.

32 real estate loans (average, \$1,175.55 each; average rate, 6%): 6%, \$37,650.  
 15 share loans (average, \$234.23 each; average rate, 6%): 6%, \$3,045.

## Total Expenses for Year.

	Salaries	Other
Amount paid for	\$100.00	\$
Cost per \$1,000 of assets	2.33	

## Receipts and Disbursements.

Receipts.		Reconciliation of Share and Profits		
Dues capital	\$11,164 00	Date of Issue.	Series.	Value per Share
Real estate loans eliminated by foreclosure	600 00	Mar. 1914	1	\$63 61
Real estate loans repaid	5,800 00	Sept. 1914	2	55 95
Share loans repaid	910 00	Mar. 1915	3	48 53
Uncompleted mortgage loans	2,500 00	Sept. 1915	4	41 32
Real estate by foreclosure	544 11	Mar. 1916	5	34 33
Interest	2,291 18	Sept. 1916	6	27 50
Fines	58 25	Mar. 1917	7	20 85
Transfer fees	2 00	Sept. 1917	8	14 38
Withdrawal profits	93 97	Mar. 1918	9	8 10
Forfeited profits	1 07	Sept. 1918	10	2 00
Cash on hand October, 1917	1,496 03			
	<u>\$35,440 61</u>	Dues paid in advance .		
DISBURSEMENTS.				
Dues capital withdrawn	\$4,377 00	Dues capital	.	.
Dues capital forfeited	75 00	Profits capital	.	.
Profits capital withdrawn	375 92	Unpaid dues	.	.
Profits capital forfeited	4 28			
Real estate loans	14,300 00			
Share loans	1,055 00			
Uncompleted mortgage loans	2,500 00			
Real estate by foreclosure	544 11			
Temporary expense	141 03			
Cash on hand October, 1918	2,088 29			
	<u>\$35,440 61</u>			

DATE OF EXAMINATION AND AUDIT, October 31.

**BALDWINVILLE CO-OPERATIVE BANK, BALDWINVILLE.****CENTRAL STREET.**

Incorporated July 16, 1889. Began business July 24, 1889.

L. THOMPSON, *President.*CHARLES C. SPEARS, *Treasur*

*Board of Directors:* G. H. ALEXANDER, E. L. BOWKER, R. D. COOK, F. R. ELLIS, C. A. FLETCHER, L. HAGER, W. P. HAWLEY, E. N. MULLINS, C. W. NICHOLS, W. F. OLIVER, R. H. REED, C. SPEARS, C. A. STEVENS, E. L. THOMPSON.

*Advisory Committee:* E. N. MULLINS, E. L. THOMPSON, C. A. STEVENS.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 191**

<b>Assets.</b>		<b>Liabilities.</b>	
Real estate	\$100,010 00	Dues capital	\$81,769
Shares	4,025 00	Profits capital	17,457
Reserve expense account	131 91	Guaranty fund	3,040
	1,424 16	Surplus	1,550
		Interest	1,617
		Fines	18
		Transfer fees	
		Withdrawal profits	27
	<u>\$105,591 07</u>		<u>\$105,591</u>

<b>Shares.</b>		<b>Membership.</b>	
Added during year	240	Added during year	
Withdrawn during year	157	Withdrawn during year	
Expired during year	50	Members	2
Added during year	69	Borrowers	
Shares now pledged	563		
Shares in force	1,675		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,100.59 each; average rate, 6%): 6%, \$100,010.  
 Personal loans (average, \$447.22 each, average rate, 6%): 6%, \$4,025.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total</b>
Interest paid for	\$250 00	\$355.21	\$605.
Per \$1,000 of assets	2.36	3 36	5.

# REPORT OF THE

## Receipts and Disbursements.

Receipts.		
Balance eliminated by		\$19,776 00
Shares		2,800 00
Repaid		8,900 00
Id		6,545 00
		6,268 37
		175 58
		50
Its		343 10
		13 50
Account		4 03
October, 1917		4,323 93
		<u>\$49,180 01</u>
Disbursements.		
Withdrawn		\$5,316 00
ired		5,845 00
tured		9,522 00
ithdrawn		1,372 85
tired		2,111 00
tured		4,413 78
		13,850 00
		3,050 00
		135 98
use		605 21
Account		4 03
		50
October, 1918		1,424 16
		<u>\$49,180 01</u>

## Reconciliation of Share and Profits

Date of Issue.	Series.	Value per Share.
July 1907	NY	\$193 96
Jan. 1908	38	182 34
July 1908	39	171 01
Jan. 1909	40	160 04
July 1909	41	149 36
Jan. 1910	42	139 04
July 1910	43	128 97
Jan. 1911	44	119 24
July 1911	45	109 77
Jan. 1912	46	100 56
July 1912	47	91 63
Jan. 1913	48	82 70
July 1913	49	74 57
Jan. 1914	50	66 40
July 1914	51	58 53
Jan. 1915	52	50 92
July 1915	53	43 55
Jan. 1916	54	36 44
July 1916	55	29 54
Jan. 1917	56	23 85
July 1917	57	16 38
Jan. 1918	58	10 10
July 1918	59	4 00
Dues paid in advance .		
Dues capital . . .		
Profits capital . . .		
Unpaid dues . . .		

EXAMINATION AND AUDIT, August 22-24 inclusive.

## BEVERLY CO-OPERATIVE BANK, BEVERLY

156 CABOT STREET.

Incorporated August 25, 1888. Began business September 18, 1888.

WM, President.

CHARLES

Members: F. E. ALGER, G. P. BROWN, SAMUEL COLE, F. I. CRESSY, LEE, C. E. OBER, H. L. OBER, R. P. POPE, C. R. PRICHARD, S. WEBBER, H. W. WOODBERRY.

Members: G. P. BROWN, J. H. GIRDLER, E. S. WEBBER.

Regular meetings for receipt of moneys the third Tuesday of each month.

## STATE OF CONDITION AT THE CLOSE OF THE OCTOBER

Assets.		Liabilities.
State	\$21,000 00	Dues capital . . .
ate	915,500 00	Profits capital . . .
	18,250 00	15 matured shares represent
Mortgages	1,090 00	certificates . . .
	44 76	Guaranty fund . . .
use account	650 00	Surplus . . .
use account	112 45	Interest . . .
	28,081 94	Transfer fees . . .
		Withdrawal profits . . .
		Forfeited share account . . .
		Due on uncompleted loans . . .
	<u>\$994,729 15</u>	

Shares.		Membership.	
Added during year	3,059	Added during year	293
Withdrawn during year	1,936	Withdrawn during year	244
Issued during year	74	Members	1,984
Redeemed during year	314	Borrowers	596
Now pledged	5,416		
In force	15,532		
Red shares represented by certificates	15		

## Profits Distributed.

## UNMATURED SHARES.

First term, 2½%; second term, 2½%.

## MATURED SHARE CERTIFICATES.

One term, 2½%.

Portion of profits retained on voluntary withdrawals, 25% of all series not over 5 years old; after 5 years, nothing.

## Rates and Averages on Loans.

Real estate loans (average, \$1,520.08 each; average rate, 5.57%): 5%, \$1,200; 5½%, \$783,550; 6%, \$130,150.  
 Other loans (average, \$172.17 each; average rate, 5.93%): 5½%, \$2,600; 6%, \$15,650.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,426.75	\$1,294.81	\$3,711.56
Per \$1,000 of assets	2.44	1.29	3.73

## Receipts and Disbursements.

Receipts.	
Capital	\$178,698 00
Real estate loans eliminated by foreclosure	8,600 00
Real estate loans eliminated by maturity of shares	16,150 00
Real estate loans repaid	109,600 00
Loans repaid	28,640 00
Completed mortgage loans	4,050 00
Pages	50 00
Notes and notes	9,886 00
Real estate by foreclosure	12,240 92
Net	51,707 26
	1,615 28
Order fees	10 00
Withdrawal profits	575 54
Ordinary expenses	181 22
Unsettled share account	294 00
Unsettled share certificate account	7,400 00
Interest and taxes	1,851 78
On hand October, 1917	35,431 27
	<u>\$466,930 27</u>

Disbursements.	
Capital withdrawn	\$82,561 00
Capital forfeited	1,063 00
Capital matured	53,573 00
Capital withdrawn	13,454 60
Capital forfeited	87 06
Capital matured	18,446 54
Real estate loans	198,160 00
Loans	18,430 00
Completed mortgage loans	800 00
Pages	1,140 00
Notes and notes	21,000 00
Real estate by foreclosure	8,656 95
Net	705 89
Ordinary expenses	3,842 78
Unsettled share account	650 55
Unsettled share certificate account	4,400 00
	4 34
Interest on matured shares	77 00
Interest and taxes	1,851 78
Withdrawal profits	8 84
On hand October, 1918	38,061 94
	<u>\$466,930 27</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1906	37	\$199 33	274	\$54,616 42
Mar. 1907	38	188 64	196	36,973 44
Sept. 1907	39	178 16	158	28,149 28
Mar. 1908	40	167 90	178	29,886 20
Sept. 1908	41	157 91	228	36,003 48
Mar. 1909	42	148 14	393	58,219 02
Sept. 1909	43	138 63	227	31,489 01
Mar. 1910	44	129 34	362	46,821 06
Sept. 1910	45	120 28	470	56,531 60
Mar. 1911	46	111 44	641	71,433 04
Sept. 1911	47	102 82	586	60,252 52
Mar. 1912	48	94 41	553	52,308 73
Sept. 1912	49	86 20	575	49,565 00
Mar. 1913	50	78 19	712	55,671 28
Sept. 1913	51	70 38	465	32,726 70
Mar. 1914	52	62 76	445	27,928 20
Sept. 1914	53	55 32	582	32,196 24
Mar. 1915	54	48 07	673	32,351 11
Sept. 1915	55	40 99	723	29,594 78
Mar. 1916	56	33 78	1,746	58,503 68
Sept. 1916	57	27 34	826	22,582 84
Mar. 1917	58	20 77	965	20,043 05
Sept. 1917	59	14 35	961	13,790 35
Mar. 1918	60	8 10	1,484	12,020 40
Sept. 1918	61	2 00	1,110	2,220 00

Dues paid in advance . . . 771 00

\$466,930 27

Dues capital . . . \$797,353 00  
 Profits capital . . . 150,609 45  
 Unpaid dues . . . 5,566 00

\$953,528 45

DATE OF EXAMINATION AND AUDIT, March 5-9 inclusive.

**B. F. BUTLER CO-OPERATIVE BANK, LOWELL**

**45 MINNIMACK STREET.**

**Incorporated October 30, 1901. Began business November 1, 1901.**

**H. STANLEY CRYSLER, President.**

GARDNER W. E.

**Board of Directors:** L. D. ABBOTT, E. B. BARLOW, J. R. COVE, H. S. CRYSLER, B. FRANKSON, G. W. FRANKSON, W. T. PICKEN, M. G. ROGERS, W. F. SANBORN.

**Security Committee:** L. D. ABBOTT, G. W. PEARSON, W. F. SANDORN.

**Regular meetings for receipt of moneys the first Friday of each mo.**

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER**

Assets.			Liabilities.	
Bonds and notes	.	\$1,000 00	Dues capital	.
Loans on real estate	.	54,930 35	Profits capital	.
Loans on shares	.	1,870 00	10 matured shares represented by	.
Cash	.	1,818 53	certificates	.
			Guaranty fund	.
			Surplus	.
		<u>\$58,618 88</u>		

Shares.		Memberships.
Issued during year . . . . .	212	Added during year . . . . .
Withdrawn during year . . . . .	139	Withdrawn during year . . . . .
Matured during year . . . . .	9	Members . . . . .
Shares now pledged . . . . .	387	Borrowers . . . . .
Shares in force . . . . .	1,128	
Matured shares represented by certificates	10	

Profits Distrib.
UNMATURED SHARE CAPITAL
First term, 1 1/4%; second term, 1 1/4%;
third term, 1 1/4%; fourth term, 1 1/4%.
MATURED SHARE CAPITAL
First term, 1%; second term, 1%;
third term, 1%; fourth term, 1 1/4%.

Proportion of profits retained on voluntary withdrawals, 25% first 4 years; 10%

### **Rates and Averages on Loans.**

\$1 real estate loans (average, \$1,077.07 each; average rate, 5.42%): 5%, \$29,250;  
\$20,830.35.  
9 share loans (average, \$207.77 each; average rate, 6%): 6%, \$1,870.

**Total Expenses for Year.**

	Salesmen	Other Employees
Amount paid for . . . . .	\$185.89	\$14
Cost per \$1,000 of assets . . . . .	2.27	



## Receipts and Disbursements.

Receipts.	
Capital	\$12,697 00
Estate loans repaid	1,360 00
Loans repaid	4,180 00
Interest	2,892 91
Transfer fees	149 46
Dividend profits	25
Matured share certificate account	85 14
Profit capital	1,000 00
Profit borrowed	8 32
Profit	1,500 00
Profit on hand October, 1917	78
	1,348 34
	<u>\$25,297 20</u>

Disbursements.	
Capital withdrawn	\$6,186 00
Capital matured	1,314 00
Capital withdrawn	782 68
Capital matured	484 71
Estate loans	6,114 14
Loans	4,230 00
Interest and notes	1,000 00
Interest	31 46
Operating expense	276 54
Interest repaid	2,900 00
Interest on matured share certificate	65 83
Interest	8 32
Interest on hand October, 1918	1,818 53
	<u>\$25,297 20</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	11	\$107 52	15	\$2,962 80
Nov. 1907	13	176 24	7	1,233 68
Nov. 1908	17	155 91	9	1,403 19
Feb. 1909	18	150 97	3	452 91
May 1909	19	146 12	8	1,168 96
Nov. 1909	21	136 56	4	546 24
Feb. 1910	22	131 90	18	2,374 20
May 1910	23	127 29	7	891 03
Nov. 1910	25	118 20	10	1,182 00
Feb. 1911	26	113 76	5	568 80
May 1911	27	109 38	19	2,078 22
May 1912	31	92 33	6	553 98
Aug. 1912	32	88 20	3	264 60
Nov. 1912	33	84 11	5	420 55
Feb. 1913	34	80 06	91	7,285 46
May 1913	35	76 07	106	8,063 42
Aug. 1913	36	72 14	41	2,957 74
Nov. 1913	37	68 26	21	1,433 46
Feb. 1914	38	64 43	31	1,997 33
May 1914	39	60 85	15	909 75
Aug. 1914	40	56 91	22	1,252 02
Nov. 1914	41	53 22	56	2,980 32
Feb. 1915	42	49 58	34	1,685 72
May 1915	43	45 98	54	2,482 92
Aug. 1915	44	42 42	18	763 56
Nov. 1915	45	38 91	7	272 37
Feb. 1916	46	35 44	36	1,275 84
May 1916	47	31 01	51	1,632 51
Aug. 1916	48	28 63	22	629 86
Nov. 1916	49	25 29	44	1,112 76
Feb. 1917	50	21 99	17	1,473 33
May 1917	51	18 78	48	899 04
Aug. 1917	52	15 51	33	511 83
Nov. 1917	53	12 11	19	234 27
Feb. 1918	54	9 19	61	560 59
May 1918	55	6 09	91	554 19
Aug. 1918	56	3 03	41	124 23

Dues paid in advance . . . . . 53 00

\$57,246 00

Dues capital . . . . . \$48,781 00  
 Profits capital . . . . . 7,705 68  
 Unpaid dues . . . . . 760 00

\$57,246 68

DATES OF EXAMINATION AND AUDIT, June 17-20 inclusive.

## BOSTON CO-OPERATIVE BANK, BOSTON.

88 STATE STREET.

Incorporated April 30, 1888. Began business May 2, 1888.

GEORGE G. B. PERKINS, President.

GEORGE T.

Board of Directors: G. T. BOSSON, C. A. BUSSELL, H. B. ESTABROOKS, J. W. FOSTER,  
ROBERT GRAY, C. H. KELLY, WM. L. KELT, D. J. HOLMES, J. F. MONAHAN,  
E. E. SODERGREN, JOHN TRIN, C. W. WHITING.

Security Committee: G. T. BOSSON, D. J. HOLMES, W. L. KELT.

Regular meetings for receipt of moneys the first Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER

Assets.		Liabilities.	
Loans on real estate . . . . .	\$1,299,500 00	Dues capital . . . . .	
Loans on shares . . . . .	42,720 00	Profits capital . . . . .	
Common form mortgages . . . . .	4,400 00	Guaranty fund . . . . .	
Real estate by foreclosure, etc. . . . .	5,593 48	Surplus . . . . .	
Unpaid interest . . . . .	5,205 39	Interest . . . . .	
Unpaid fines . . . . .	674 53	Fines . . . . .	
Permanent expense account . . . . .	860 57	Forfeited share account . . . . .	
Insurance and taxes paid . . . . .	298 13	Due on uncompleted loans . . . . .	
Suspense account . . . . .	17 76		
Cash . . . . .	23,864 87		
	<hr/>		
	\$1,382,182 78		

Shares.				Memberships.				
Issued during year	.	.	.	3,445	Added during year	.	.	.
Withdrawn during year	.	.	.	3,037	Withdrawn during year	.	.	.
Forfeited during year	.	.	.	30	Members	.	.	.
Matured during year	.	.	.	418	Borrowers	.	.	.
Shares now pledged	.	.	.	8,673				
Shares in force	.	.	.	22,505				
					Profits Distributed			
					UNMATURED SHARES			
					First term, 1½%; second term, 1½%; fourth term, 1½%.			

Proportion of profits retained on voluntary withdrawals, 6 years and under, 25%; 6 to 8 years, 15%, none after 8 years.

## Rates and Averages on Loans.

475 real estate loans (average, \$2,735.78 each; average rate, 5.48%): 5%, \$524,250; 5½%, \$94,800; 5¾%, \$25,600; 6%, \$496,700; 6¼%, \$38,200; 6½%, \$6,900; \$200; 8¼%, \$400.  
310 share loans (average, \$187.74 each; average rate, 5.74%): 5%, \$9,490; 5½%, \$1,510; 5¾%, \$1,470; 6%, \$22,350; 6¼%, \$5,110; 6½%, \$150; 6¾%, \$800; 7%, \$400.

## Total Expenses for Year.

	Salaries.	Other Expenses.
Amount paid for	\$3,080.00	\$3,250.00
Cost per \$1,000 of assets	2.19	

## BANK COMMISSIONER.

## Receipts and Disbursements.

Receipts.	
Capital	\$280,785 00
Real estate loans eliminated by foreclosure	15,300 00
Real estate loans eliminated by maturity of shares	18,580 00
Real estate loans repaid	109,650 00
Real estate loans repaid	35,620 00
Completed mortgage loans	12,100 00
Real estate loans	409 00
Real estate by foreclosure	18,129 12
Real estate	72,298 51
Real estate	3,049 87
Transfer fees	13 50
Withdrawal profits	2,440 54
Debit share account	309 12
Real estate capital	15 51
Real estate	87 81
Real estate	27 25
Real estate on hand October, 1917	2,180 52
	<u>\$570,986 75</u>
Disbursements.	
Real estate capital withdrawn	\$118,834 00
Real estate capital forfeited	473 00
Real estate capital matured	59,774 00
Real estate capital withdrawn	22,855 76
Real estate capital forfeited	93 86
Real estate capital matured	23,665 78
Real estate loans	251,650 00
Real estate loans	35,300 00
Completed mortgage loans	9,500 00
Real estate by foreclosure	17,068 75
Real estate	446 50
Real estate	6,136 44
Real estate	161 86
Real estate	523 48
Real estate	296 13
Real estate	7 23
Real estate fund	269 50
Real estate account	65 59
Real estate on hand October, 1918	23,864 87
	<u>\$570,986 75</u>

## Reconciliation of Share Account with Debits and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1907	39	\$192 50	215	\$41,387
Nov. 1907	40	181 58	217	39,402
May 1908	41	170 86	221	37,760
Nov. 1908	42	160 43	473	75,883
May 1909	43	150 26	276	41,471
Nov. 1909	44	140 28	529	74,308
May 1910	45	130 59	408	53,280
Nov. 1910	46	121 13	478	57,900
May 1911	47	111 91	624	69,831
Nov. 1911	48	102 91	685	70,493
May 1912	49	94 17	1,067	102,362
Nov. 1912	50	85 68	830	71,114
May 1913	51	77 37	960	74,276
Nov. 1913	52	68 88	988	68,498
May 1914	53	61 48	1,381	84,903
Nov. 1914	54	53 84	1,150	61,916
May 1915	55	46 43	1,670	77,538
Nov. 1915	56	39 21	1,425	55,874
May 1916	57	32 22	2,213	71,302
Nov. 1916	58	25 42	1,358	34,520
Feb. 1917	59	22 09	1,192	26,331
May 1917	60	18 80	1,454	27,335
Aug. 1917	61	15 56	479	7,453
Nov. 1917	62	12 36	781	9,663
Feb. 1918	63	9 21	668	6,152
May 1918	64	6 10	1,149	7,008
Aug. 1918	65	3 03	594	1,799
Suspense dues				152
Dues paid in advance				2,130
				<u>\$1,351,941</u>
Dues capital				\$1,124,102
Profits capital				217,108
Unpaid dues				10,731
				<u>\$1,351,941</u>

DATES OF EXAMINATION AND AUDIT, February 13-25 inclusive.

**BRAINTREE CO-OPERATIVE BANK, SOUTH BRAINTREE****30 POND STREET.**

Incorporated June 24, 1889. Began business October 15, 1889.

**JAMES T. STEVENS, President.****CHARLES B. CUMMINGS, Vice-President.**

**Board of Directors:** C. B. CUMMINGS, C. R. CUMMINGS, H. W. DOANE, W. H. FOSTER,  
J. H. KILBETH, ROGER LAKEM, O. B. OAKMAN, H. W. MANSFIELD, F. G. PIERCE,  
EDWARD SHAY, G. W. STEVENS, J. T. STEVENS, A. S. TRAYER.

**Security Committee:** J. T. STEVENS, J. H. KILBETH, A. S. TRAYER.

Regular meetings for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate	\$228,330 00	Dues capital	
Loans on shares	6,486 00	Profits capital	
Permanent expense account	5 00	Guaranty fund	
Temporary expense account	520 06	Surplus	
Personal accounts	48 21	Interest	
Cash	5,001 77	Premiums	
		Fines	
		Transfer fees	
		Withdrawal profits	
		Matured share account	
		Security committee	
		Suspense account	
	<b>\$240,391 04</b>		

<b>Shares.</b>		<b>Members.</b>	
Issued during year	725	Added during year	
Withdrawn during year	381	Withdrawn during year	
Matured during year	139	Members	
Shares now pledged	1,318	Borrowers	
Shares in force	3,682		
		<b>Profits Distributed:</b>	
		UNMATURED SHARE	
		First term, 3%; second term,	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

121 real estate loans (average, \$1,887.02 each; average rate, 6 $\frac{1}{2}$ %): 6 $\frac{1}{2}$ %, \$228,330.  
19 share loans (average, \$341.37 each; average rate, 6 $\frac{1}{2}$ %): 6 $\frac{1}{2}$ %, \$6,486.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other.</b>
Amount paid for	\$1,193.37	\$1,193.37
Cost per \$1,000 of assets	4.96	4.96

## Receipts and Disbursements.

Receipts.	
Total	\$43,560 00
Loans eliminated by	
are	2,800 00
loans eliminated by	
of shares	7,500 00
Loans repaid	30,425 00
repaid	1,960 00
by foreclosure	2,900 00
	14,235 67
	720 66
	440 13
	1 00
Profits	594 86
Share account	27,934 83
Accounts	2,900 00
Committee	3 00
Account	580 52
and October, 1917	1,765 87
	<u>\$128,321 54</u>
Disbursements.	
Total withdrawn	\$15,359 00
Total matured	19,460 00
Total withdrawn	2,361 98
Total matured	8,336 84
Loans	47,950 00
repaid	2,856 00
by foreclosure	2,900 00
	456 57
Expense	1,357 92
Share account	20 17
Share account	31,753 26
Accounts	144 19
Account	563 84
and October, 1918	5,001 77
	<u>\$139,311 54</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1907	37	\$191 29	99	\$18,937 71
Dec. 1907	38	179 94	57	10,256 58
June 1908	39	168 92	63	10,641 96
Dec. 1908	40	158 22	107	16,929 54
June 1909	41	147 83	34	5,026 22
Dec. 1909	42	137 75	41	5,647 75
June 1910	43	127 96	81	10,364 76
Dec. 1910	44	118 46	88	10,424 48
June 1911	45	109 23	125	13,653 75
Dec. 1911	46	100 27	88	8,823 76
June 1912	47	91 57	142	13,002 94
Dec. 1912	48	83 13	203	16,875 39
June 1913	49	74 93	112	8,392 16
Dec. 1913	50	66 97	173	11,585 81
June 1914	51	59 24	218	12,914 32
Dec. 1914	52	51 74	168	8,692 32
June 1915	53	44 46	243	10,803 78
Dec. 1915	54	37 39	273	10,207 47
June 1916	55	30 52	216	6,592 32
Dec. 1916	56	23 85	204	4,865 40
June 1917	57	17 38	249	4,327 62
Dec. 1917	58	11 10	348	3,862 80
June 1918	59	5 00	350	1,750 00

Dues paid in advance	196 00
	<u>\$224,774 84</u>
Dues capital	\$186,309 00
Profits capital	37,172 84
Unpaid dues	1,393 00
	<u>\$224,774 84</u>

OF EXAMINATION AND AUDIT, July 11, 12.

## BRIDGEWATER CO-OPERATIVE BANK, BRIDGEWATER..

IN CENTRAL SQUARE.

Incorporated May 27, 1902. Began business June 16, 1902.

SWERT, President.

HARRY A. CLARK, Treasurer.

Directors: G. J. ALCOTT, H. M. BLACKSTONE, R. J. CARRY, S. B. CHOLENTON, H. A. CLARK, E. COX, A. E. COX, JR., A. F. FIELD, JR., W. P. HUTCHINSON, W. D. JACKSON, H. L. JENKINS, MAYO, W. S. PROPHET, F. E. SWERT, FREDERICK WAITS, A. H. WILLIS, J. J. ENGLISH, WHITE.

Committee: JOHN MAYO, G. J. ALCOTT, H. L. JENKINS.

Regular meetings for receipt of moneys the third Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Notes	\$2,200 00	Dues capital	\$112,340 00
Real estate	131,550 00	Profits capital	16,115 38
Shares	1,395 00	20 matured shares represented by	
Expense account	288 02	certificates	4,000 00
Expense account	286 04	Guaranty fund	3,022 41
Short account	122 92	Surplus	3,521 72
	6,994 20	Interest	3,339 94
		Fines	190 60
		Withdrawal profits	121 24
		Forfeiture profits	4 80
		Forfeited share account	100 00
	<u>\$149,836 18</u>		<u>\$149,836 18</u>

Shares.	
Issued during year	236
Withdrawn during year	867
Forfeited during year	33
Matured during year	18
Shares now pledged	728
Shares in force	2,426
Matured shares represented by certificates	20

Members.	
Added during year	
Withdrawn during year	
Members	
Borrowers	

Profits Distributed.	
UNMATURED	
First term, 2½%; second	
MATURED SHARE	
First term, 2½%; second	

Proportion of profits retained on voluntary withdrawals, 25% first

#### Rates and Averages on Loans.

95 real estate loans (average, \$1,384.74 each; average rate, 6%): 6%, \$131,550  
16 share loans (average, \$93 each; average rate, 6%): 6%, \$1,395.

#### Total Expenses for Year.

	Salaries.	Other.
Amount paid for	\$600.00	
Cost per \$1,000 of assets	3 50	

#### Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$30,979 00
Real estate loans eliminated by maturity of shares	400 00
Real estate loans repaid	13,100 00
Share loans repaid	2,070 00
Real estate by foreclosure	1,853 98
Interest	7,709 40
Fines	430 27
Transfer fees	25
Withdrawal profits	259 33
Forfeited profits	6 84
Forfeited share account	216 00
Matured share account	3,605 58
Matured share certificate account	2,400 00
Profits capital	4 83
Surplus	4 80
Cash on hand October, 1917	2,430 63
	<u>\$44,470 89</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$22,661 00
Dues capital forfeited	216 00
Dues capital matured	2,628 00
Profits capital withdrawn	2,682 66
Profits capital forfeited	27 69
Profits capital matured	947 78
Real estate loans	18,700 00
Share loans	1,410 00
Uncompleted mortgage loans	3,100 00
Bonds and notes	1,200 00
Real estate by foreclosure	133 12
Interest	29 80
Temporary expense	659 16
Forfeited share account	216 00
Matured share account	3,605 58
Matured share dividend	90 00
Over and shorts	122 92
Surplus	208 79
Due on foreclosure sale	18 19
Cash on hand October, 1918	6,994 20
	<u>\$44,470 89</u>

#### Reconciliation of Shares and Profits.

Date of Issue.	Series.	Value per Share.
Dec. 1906	10	\$190 90
June 1907	11	180 40
Dec. 1907	12	170 20
June 1908	13	160 30
Dec. 1908	14	150 60
June 1909	15	141 10
Dec. 1909	16	131 80
June 1910	17	122 80
Dec. 1910	18	114 00
June 1911	19	106 50
Dec. 1911	20	97 10
June 1912	21	88 90
Dec. 1912	22	80 90
June 1913	23	73 10
Dec. 1913	24	65 60
June 1914	25	58 20
Dec. 1914	26	50 90
June 1915	27	43 90
Dec. 1915	28	37 00
June 1916	29	30 20
Dec. 1916	30	23 70
June 1917	31	17 30
Dec. 1917	32	11 00
June 1918	33	5 00

Suspense profits .  
Dues paid in advance .

Dues capital .  
Profits capital .  
Suspense dues .  
Unpaid dues .

DATES OF EXAMINATION AND AUDIT, June 5, 7.

**BRIGHTON CO-OPERATIVE BANK, BOSTON.****561 WASHINGTON STREET (BRIGHTON DISTRICT).**

Incorporated May 17, 1911. Began business May 22, 1911.

G. MACDOUGALL, *President.*DAVID H. WELLS, *Treasurer.*

*Directors:* H. W. ASKENAST, F. E. CRITCHETT, C. H. HODGE, J. T. KNOWLES, H. G. MAC-  
GALL, L. J. MARSTERS, W. H. PARKER, D. L. PRENDERGAST, P. T. SPRAGUE, D. H.  
WART, H. M. THOMPSON, D. H. WELLS.

*Committee:* F. E. CRITCHETT, C. H. HODGE, J. T. KNOWLES.

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.**

Assets.		Liabilities.	
Notes	\$1,520 30	Dues capital	\$135,719 00
Real estate	141,350 00	Profits capital	20,316 37
Shares	11,058 00	Guaranty fund	1,099 85
and taxes paid	69 00	Surplus	807 43
	3,945 35		
	<u>\$157,943 65</u>		<u>\$157,943 65</u>

Shares.		Membership.	
During year	838	Added during year	86
During year	485	Withdrawn during year	54
or pledged	1,085	Members	345
Force	3,508	Borrowers	81
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1 $\frac{1}{4}$ %, second term, 1 $\frac{3}{4}$ %; third term, 1 $\frac{3}{4}$ %; fourth term, 1 $\frac{3}{4}$ %.	

of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans.**

Loans (average, \$3,072.83 each; average rate, 6%): 6%, \$140,850; 6 $\frac{1}{4}$ %, \$500.  
Loans (average, \$194 each; average rate, 6%): 6%, \$11,058.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
paid for	\$450.00	\$199.77	\$649.77
1,000 of assets	2.84	1.26	4.10

## Receipts and Disbursements.

Receipts.		
Dues capital	\$35,877 00	
Real estate loans repaid	7,150 00	
Share loans repaid	6,275 00	
Bonds and notes	779 70	
Interest	8,363 99	
Premiums	3 90	
Fines	250 66	
Withdrawal profits	157 25	
Insurance and taxes	100 87	
Profits capital	11 75	
Surplus	10 00	
Cash on hand October, 1917	6,090 13	
	<u>\$59,000 25</u>	
Disbursements.		
Dues capital withdrawn	\$11,581 00	
Profits capital withdrawn	1,169 88	
Real estate loans	42,250 00	
Share loans	7,097 00	
Bonds and notes	2,300 00	
Temporary expense	649 77	
Profits capital	10 00	
Insurance and taxes	55 50	
Surplus	11 75	
Cash on hand October, 1918	3,945 35	
	<u>\$59,000 25</u>	

## Reconciliation of Shares and Profits

Date of Issue.	Series.	Value per Share
May 1911	1	\$111 50
Nov 1911	2	102 50
May 1912	3	93 90
Nov 1912	4	85 40
Feb. 1913	5	81 30
May 1913	6	77 20
Aug. 1913	7	73 10
Nov. 1913	8	69 00
Feb. 1914	9	65 20
May 1914	10	61 40
Aug. 1914	11	57 50
Nov. 1914	12	53 80
Feb. 1915	13	50 00
May 1915	14	46 40
Aug. 1915	15	42 80
Nov 1915	16	39 20
Feb. 1916	17	35 70
May 1916	18	32 20
Aug. 1916	19	28 80
Nov. 1916	20	25 40
Feb. 1917	21	22 10
May 1917	22	18 80
Aug. 1917	23	15 50
Nov. 1917	24	12 30
Feb. 1918	25	9 20
May 1918	26	6 10
Aug. 1918	27	3 00

Dues paid in advance .

Dues capital . . .  
 Profits capital . . .  
 Unpaid dues . . .

DATES OF EXAMINATION AND AUDIT, May 3-7 inclusive.

## BROOKLINE CO-OPERATIVE BANK, BROOKLINE

1 HARVARD STREET.

Incorporated March 13, 1895. Began business May 2, 1895.

JOHN W. SHIELDS, President.

EMERY

Board of Directors: C. A. BOWDITCH, W. L. CARR, C. A. DELANO, W. S. KENNEDY, O'HEARN, W. D. PAINE, E. A. ROBERT, J. W. SHIELDS.

Security Committee: C. A. BOWDITCH, C. A. DELANO, M. J. O'HEARN, W. D. KENNEDY, J. W. SHIELDS.

Regular meetings for receipt of moneys the first Thursday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER

Assets.			Liabilities.		
Bonds and notes	\$15,000 00		Dues capital		
Loans on real estate	728,225 00		Profits capital		
Loans on shares	37,475 00		Guaranty fund		
Real estate by foreclosure, etc.	778 05		Surplus		
Unpaid interest	945 06		Forfeited share account		
Unpaid fines	104 74		Matured share account		
Insurance and taxes paid	95 70				
Cash	21,136 83				
	<u>\$808,780 28</u>				



Shares.		Membership.	
During year	1,447	Added during year	126
Withdrawn during year	1,134	Withdrawn during year	161
During year	59	Members	1,217
During year	265	Borrowers	306
Now pledged	4,307		
In force	12,090		
Profits Distributed.			
UNMATURED SHARES.			
First term, 2½%; second term, 3½%.			

Proportion of profits retained on voluntary withdrawals, 25%.

#### Rates and Averages on Loans.

State loans (average, \$2,811.67 each; average rate, 5.55%): 5½%, \$647,025; 6%, \$81,200.  
 Loans (average, \$488.68 each; average rate, 5.67%): 5½%, \$22,550; 6%, \$14,925.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
paid for	\$2,563.33	\$1,642.16	\$4,205.48
\$1,000 of assets	3.19	2.04	5.23

#### Receipts and Disbursements.

Receipts.	
Initial	\$145,992 00
State loans eliminated by	2,800 00
State loans eliminated by	14,200 00
State loans repaid	53,900 00
State loans repaid	15,500 00
	40,730 56
	1,070 05
Initial profits	1,000 27
Initial profits	40 69
Share account	1,402 80
	30 98
	22 65
Capital	1 35
Band October, 1917	44,233 08
	<u>\$320,924 43</u>

Disbursements.	
Initial withdrawn	\$28,838 00
Initial forfeited	1,797 00
Initial matured	38,409 00
Capital withdrawn	4,592 21
Capital forfeited	40 69
Capital matured	14,724 32
State loans	159,100 00
State loans	27,375 00
State notes	10,000 00
	81 28
State expense	4,205 48
Share account	550 20
	71 65
	1 35
State loss	1 41
Band October, 1918	21,136 83
	<u>\$320,924 43</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	24	\$109 78	146	\$29,167 88
May 1907	25	188 83	115	21,715 45
Nov. 1907	26	178 14	188	33,490 32
May 1908	27	167 72	199	33,376 28
Nov. 1908	28	157 58	241	37,976 78
May 1909	29	147 65	215	41,744 75
Nov. 1909	30	137 96	290	38,628 80
May 1910	31	128 53	294	37,787 82
Nov. 1910	32	119 32	270	32,216 40
May 1911	33	110 33	250	27,582 50
Nov. 1911	34	101 58	456	46,320 48
May 1912	35	93 05	536	49,874 80
Nov. 1912	36	84 70	445	37,691 50
May 1913	37	76 58	663	50,772 54
Nov. 1913	38	68 69	539	37,023 91
May 1914	39	61 00	558	23,916 00
Nov. 1914	40	53 47	478	25,558 66
May 1915	41	46 16	1,005	46,390 80
Nov. 1915	42	39 03	1,013	39,537 39
May 1916	43	32 10	730	23,433 00
Nov. 1916	44	25 84	1,047	26,530 98
May 1917	45	18 76	1,047	19,641 72
Nov. 1917	46	12 34	791	9,760 94
May 1918	47	6 09	586	3,568 74
Dues paid in advance				693 00
				<u>\$774,401 44</u>
Dues capital				\$645,301 00
Profits capital				128,068 44
Unpaid dues				3,032 00
				<u>\$774,401 44</u>

**CAMBRIDGE CO-OPERATIVE BANK, CAMBRIDGE****121 CAMBRIDGE STREET, EAST CAMBRIDGE**

Incorporated September 5, 1877. Began business September 1, 1877.

**FRED A. OBER, President.****FRED**

**Board of Directors:** F. J. CALLAHAN, J. S. CONDEMO, T. J. CONROY, J. J. DOUGLAS,  
J. S. KENNEY, W. E. KNIGHT, E. J. MARTIN, E. J. MARTIN, 2d, J. P. MCCARTHY,  
F. A. OBER, HENRY RENO, F. W. SLEEPER, C. W. WILLIAMS.

**Security Committee:** T. J. CONROY, F. J. CALLAHAN, E. J. MARTIN.

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER 31, 1887.**

<b>Assets.</b>				<b>Liabilities.</b>	
Bonds and notes	.	.	\$1,100 00	Dues capital	.
Loans on real estate	.	.	113,000 00	Profits capital	.
Loans on shares	.	.	2,973 00	Guaranty fund	.
Unpaid interest	.	.	510 75	Surplus	.
Cash	.	.	2,850 29	Forfeited share account	.
				Security committee	.
				Due on uncompleted loans	.
			<u>\$120,234 04</u>		

<b>Shares.</b>				<b>Members.</b>	
Issued during year	.	.	677	Added during year	.
Withdrawn during year	.	.	346	Withdrawn during year	.
Matured during year	.	.	31	Members	.
Shares now pledged	.	.	687	Borrowers	.
Shares in force	.	.	2,548		
				<b>Profits Disposed of</b>	
				UNMATURED	
				First term, 2 1/4%; second	

Proportion of profits retained on voluntary withdrawals, 30%.

**Rates and Averages on Loans.**

69 real estate loans (average, \$1,637.83 each; average rate, 6%): 6%, \$113,000.  
11 share loans (average, \$270.27 each; average rate, 6%): 6%, \$2,973.

**Total Expenses for Year.**

		<b>Salaries.</b>	<b>Other.</b>
Amount paid for	.	\$465.00	\$
Cost per \$1,000 of assets	.	8.87	

## Receipts and Disbursements.

Receipts.	
Total	\$29,247 00
Loans repaid	11,600 00
Loans repaid	1,238 00
Mortgage loans	663 78
	6,098 67
	161 41
	1 75
Profits	358 17
Committee	18 00
	2 08
Total	01
and October, 1917	3,835 88
	<u>\$52,224 75</u>
Disbursements.	
Total withdrawn	\$9,965 00
Total matured	4,526 00
Total withdrawn	1,075 80
Total matured	1,649 89
Loans	28,550 35
	2,043 00
Mortgage loans	593 20
Notes	1,100 00
	40 75
Expense	900 48
	01
Committee	30 00
and October, 1918	2,650 29
	<u>\$52,224 75</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	74	\$107 81	19	\$3,758 39
May 1907	75	187 10	13	2,432 30
Nov. 1907	76	176 58	5	882 90
May 1908	77	166 37	35	5,822 95
Nov. 1908	78	156 44	35	5,475 40
May 1909	79	146 77	18	2,641 86
Nov. 1909	80	137 33	34	4,669 22
May 1910	81	128 08	23	2,945 84
Nov. 1910	82	119 06	47	5,595 82
May 1911	83	110 24	65	7,165 60
Nov. 1911	84	101 66	60	6,099 00
May 1912	85	93 18	48	4,472 64
Nov. 1912	86	84 89	70	5,942 30
May 1913	87	76 80	61	4,684 80
Nov. 1913	88	68 86	42	2,892 12
May 1914	89	61 11	122	7,455 42
Nov. 1914	90	53 54	102	5,461 08
May 1915	91	46 20	141	6,514 20
Nov. 1915	92	39 08	186	7,268 88
May 1916	93	32 14	229	7,360 06
Nov. 1916	94	25 38	364	9,238 32
May 1917	95	18 79	184	3,457 36
Nov. 1917	96	12 35	278	3,433 30
May 1918	97	6 09	367	2,235 03
Dues paid in advance				225 00
				<u>\$118,129 79</u>
Dues capital				\$99,853 00
Profits capital				18,744 79
Unpaid dues				1,732 00
				<u>\$118,129 79</u>

OF EXAMINATION AND AUDIT, JUNE 27, 28.

## CAMPELLO CO-OPERATIVE BANK, BROCKTON.

1106 MAIN STREET.

Incorporated October 3, 1877. Began business October 8, 1877.

H. KEITH, President.

FRANK W. CLARK, Treasurer.

Directors: L. H. CARR, F. W. CLARK, T. F. CROWELL, A. E. CUNNING, HARRY DUNBAR, E. B. DING, F. R. HAYWARD, M. E. HOLMES, G. M. HOWARD, E. A. KEITH, E. H. KEITH, A. B. TOM, 3d, C. E. MOORE, W. T. PACKARD, F. W. PARK, H. C. RIPLEY, F. M. WADE, H. H. WAMS.

Committee: H. C. RIPLEY, M. E. HOLMES, F. R. HAYWARD.

Regular meetings for receipt of moneys the second Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.	Liabilities.
Notes	Dues capital
Real estate	Profits capital
Shares	Guaranty fund
Mortgages	Surplus
Loans by foreclosure, etc.	Interest
Loans	Transfer fees
Expense account	Withdrawal profits
Taxes and taxes paid	Forfeiture profits
Loans by agreement	Dues on uncompleted loans
<u>\$1,455,739 10</u>	<u>\$1,455,739 10</u>

Shares.		Members.	
Issued during year	4,925	Added during year	
Withdrawn during year	3,734	Withdrawn during year	
Forfeited during year	87	Members	
Retired during year	307	Borrowers	
Matured during year	86		
Shares now pledged	8,245		
Shares in force	25,134		

## Profits Dist

## UNMATURED

First term, 3%; second term

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

## Rates and Averages on Loans.

729 real estate loans (average, \$1,858.71 each; average rate, 6%): 5%, \$1,855.00  
 158 share loans (average, \$213.29 each; average rate, 6%): 6%, \$23,700.

## Total Expenses for Year.

	Salaries.	Other
Amount paid for	\$2,938.84	\$1
Cost per \$1,000 of assets	2 02	

## Receipts and Disbursements.

Receipts.	
Dues capital	\$298,244 00
Real estate loans eliminated by foreclosure	13,100 00
Real estate loans eliminated by maturity of shares	13,200 00
Real estate loans repaid	187,250 00
Share loans repaid	38,500 00
Uncompleted mortgage loans	15,315 00
Real estate by foreclosure	7,378 08
Interest	81,574 77
Fines	2,577 16
Transfer fees	17 75
Withdrawal profits	1,848 83
Forfeited profits	29 01
Temporary expense	198 28
Profits capital	14 52
Rent	121 00
Surplus	157 75
Insurance and taxes	392 01
Real estate by agreement	84 75
Cash on hand October, 1917	41,948 06
	<u>\$679,946 75</u>

Disbursements.	
Dues capital withdrawn	\$122,739 00
Dues capital forfeited	1,218 00
Dues capital retired	38,468 00
Dues capital matured	9,240 00
Profits capital withdrawn	21,801 79
Profits capital forfeited	158 27
Profits capital retired	13,550 98
Profits capital matured	3,976 20
Real estate loans	358,350 00
Share loans	32,850 00
Uncompleted mortgage loans	14,917 00
Bonds and notes	1,200 08
Real estate by foreclosure	13,415 77
Interest	648 80
Temporary expense	4,316 28
Insurance and taxes	396 58
Surplus	123 07
Profits capital	123 07
Interest on retired and matured shares	552 81
Cash on hand October, 1918	41,820 25
	<u>\$679,946 75</u>

## Reconciliation of Shares and Profits

Date of Issue.	Series.	Value per Share
April 1907	52	\$199 24
Oct. 1907	53	187 53
April 1908	54	176 17
Oct. 1908	55	165 14
April 1909	56	154 42
Oct. 1909	57	144 02
April 1910	58	133 93
Oct. 1910	59	124 12
April 1911	60	114 62
Oct. 1911	61	105 37
April 1912	62	96 38
Oct. 1912	63	87 68
April 1913	64	79 22
Oct. 1913	65	71 00
April 1914	66	63 03
Oct. 1914	67	55 30
April 1915	68	47 79
Oct. 1915	69	40 50
April 1916	70	33 42
Oct. 1916	71	26 55
April 1917	72	19 88
Oct. 1917	73	13 40
April 1918	74	7 11
Oct. 1918	75	1 00

Dues paid in advance .

Dues capital .  
 Profits capital .  
 Unpaid dues .

DATES OF EXAMINATION AND AUDIT, JUNE 12-19 inclusive.

**CANTON CO-OPERATIVE BANK, CANTON.****637 WASHINGTON STREET.**

Incorporated January 10, 1891. Began business February 10, 1891.

**B. ROBINSON, President.****JAMES E. GRIMES, Treasurer.**

*of Directors:* E. C. BRITTON, H. W. CURTIS, W. S. DRAPER, J. G. ESTEY, JOHN EVERETT, M. H. ALLIGAN, J. E. GRIMES, P. M. LEAVITT, HUGH McPHERSON, J. A. O'LEARY, J. B. ROBINSON, E. SMITH, F. D. SUMNER, D. G. TRAYERS.

*by Committees:* J. B. ROBINSON, D. G. TRAYERS, E. C. BRITTON, JOHN EVERETT.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.**

<b>Assets.</b>		<b>Liabilities.</b>	
on real estate . . . . .	\$561,000 00	Dues capital . . . . .	\$480,673 00
on shares . . . . .	15,400 00	Profits capital . . . . .	103,272 60
on form mortgages . . . . .	5,050 00	Guaranty fund . . . . .	4,098 12
state by foreclosure, etc. . . . .	16,132 96	Surplus . . . . .	3,834 85
and interest . . . . .	2,914 85	Interest . . . . .	9,166 11
and premiums . . . . .	154 00	Premiums . . . . .	461 00
and fines . . . . .	220 00	Fines . . . . .	276 41
and salary expense account . . . . .	282 35	Transfer fees . . . . .	1 50
	10,029 97	Withdrawal profits . . . . .	534 40
		Forfeited share account . . . . .	553 70
		Matured share account . . . . .	6,622 44
		Due on uncompleted loans . . . . .	1,700 00
	<u>\$611,194 13</u>		<u>\$611,194 13</u>

<b>Shares.</b>		<b>Membership.</b>	
during year . . . . .	1,408	Added during year . . . . .	183
drawn during year . . . . .	959	Withdrawn during year . . . . .	196
red during year . . . . .	420	Members . . . . .	1,050
now pledged . . . . .	3,356	Borrowers . . . . .	303
in force . . . . .	9,254		
		<b>Profits Distributed.</b>	
		<b>UNMATCHED SHARES.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

*Real estate loans* (average, \$1,558.33 each; average rate, 6.30%): 6.30%, \$561,000.  
*Other loans* (average, \$375.61 each; average rate, 6.30%): 6.30%, \$15,400.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . . .	\$1,000.00	\$288.51	\$1,288.51
per \$1,000 of assets . . . . .	1.64	.47	2.11

# ORT OF THE

Reconciliation of Share and Profits			
60 00	Date of Issoc.	Series.	Value per Share
50 00	Aug. 1907	34	\$190 78
00 00	Feb. 1908	35	179 19
80 00	Aug. 1908	36	168 01
50 00	Feb. 1909	37	157 17
00 00	Aug. 1909	38	146 62
12 56	Feb. 1910	39	136 42
87 01	Aug. 1910	40	126 87
89 25	Feb. 1911	41	116 97
88 37	Aug. 1911	42	107 62
4 00	Feb. 1912	43	98 58
58 24	Aug. 1912	44	89 82
48 96	Feb. 1913	45	81 32
28 18	Aug. 1913	46	73 08
	Feb. 1914	47	65 08
<u>116 87</u>	Aug. 1914	48	57 32
	Feb. 1915	49	49 80
	Aug. 1915	50	42 50
	Feb. 1916	51	35 41
110 00	Aug. 1916	52	28 54
80 00	Feb. 1917	53	21 87
18 03	Aug. 1917	54	15 39
42 56	Feb. 1918	55	9 10
00 00	Aug. 1918	56	3 00
50 00	Dues paid in advance .		
17 43			
08 94			
88 51			
27 72			
92 41	Dues capital	.	.
29 97	Profits capital	.	.
	Unpaid dues	.	.
<u>116 87</u>			

May 22-24 inclusive.

RATIVE BANK, SOMEERV

IGHLAND AVENUE.

1915. Began business February 1, 1

JOHN M. X

BRINE, J. W. CAMPBELL, W. E. CO  
HAMMOND, J. H. KELLEY, M. P. K  
McCARNEY, J. J. MCCARTHY, JOH  
MEAD, C. E. MONOAN, D. B. MULA  
OGERS, M. J. RYAN, W. J. SHANAH

RINGER, T. F. TRACT .

of moneys the fourth Monday of each

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Real estate	\$95,150 00	Dues capital	\$100,869 00
Shares	4,256 00	Profits capital	8,701 74
Interest	326 71	Guaranty fund	268 05
Fines	70 67	Surplus	46 47
Expense account	472 01	Forfeited share account	247 80
	9,858 67		
	<u>\$110,123 06</u>		<u>\$110,123 06</u>

Shares.		Membership.	
During year	812	Added during year	93
Withdrawn during year	412	Withdrawn during year	69
Now pledged	951	Members	540
In force	3,348	Borrowers	70
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

ion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 20% on series from 6 to 7 years old; 15% on series from 7 to 8 years old; 10% on series from 8 to 9 years old; or 9 years, 5%.

## Rates and Averages on Loans.

State loans (average, \$2,508.94 each; average rate, 5.6%): 5¼%, \$67,350; 6%, \$27,300.  
 Loans (average, \$125.03 each; average rate, 5.8%): 5¼%, \$1,490; 6%, \$2,765.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
paid for	\$200.00	\$610.25	\$810.25
per \$1,000 of assets	1.82	5.66	7.37

## Receipts and Disbursements.

Receipts.	
Capital	\$38,158 00.
State loans repaid	3,800 00
Loans repaid	2,700 00
	5,028 97
	323 91
Interest	2 10
Dividend profits	125 83
Operating expense	75 00
	22 48
Balance October, 1917	2,898 77
	<u>\$53,125 06</u>
Disbursements.	
Capital withdrawn	\$8,204 00
Capital withdrawn	549 85
State loans	29,300 00
Loans	4,350 00
	5 34
Operating expense	785 25
Share account	82 15
Balance October, 1918	9,858 67
	<u>\$53,125 06</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1915	1	\$49 55	1,187	\$58,815 85
May 1915	2	45 95	198	9,098 10
Aug. 1915	3	42 40	230	9,752 00
Nov. 1915	4	38 89	99	3,850 11
Feb. 1916	5	35 42	182	6,446 44
May 1916	6	32 00	125	4,000 00
Aug. 1916	7	28 62	84	2,404 08
Nov. 1916	8	25 28	160	4,044 80
Feb. 1917	9	21 98	140	3,077 20
May 1917	10	18 72	106	1,984 32
Aug. 1917	11	15 00	100	1,500 00
Nov. 1917	12	11 84	364	4,484 48
Feb. 1918	13	9 18	163	1,496 34
May 1918	14	6 08	97	589 76
Aug. 1918	15	3 02	113	341 26
Dues paid in advance				263 00
				<u>\$112,187 74</u>
Dues capital				\$100,869 00
Profits capital				8,701 74
Unpaid dues				2,544 00
Suspense dues				73 00
				<u>\$112,187 74</u>

REPORT OF EXAMINATION AND AUDIT, June 26-28 inclusive.

# REPORT OF THE

## CHAIR-TOWN CO-OPERATIVE BANK, GARDNER

14 MAIN STREET.

Incorporated January 22, 1915. Began business January 26, 1915.

HERBERT, President.

FRANK J. ...

Directors: M. E. S. ANDERHOLM, G. W. BOVEN, H. W. BLAKE, E. M. BRYANT, E. A. BROOKS, F. L. BUTLER, W. H. CARROLL, J. P. CAMPBELL, A. J. COTR, J. W. DAVIS, D. D. DORA, F. B. EDGELL, E. E. ELAND, N. J. B. KELLY, G. A. KENTWORTH, J. KUCZYNSKI, N. MAKKI, C. ED, A. ROSENBERG, O. W. SIEBERT, J. H. L. SMITH, L. E. SMITH, C. E. THOMPSON, GLEN UNDERWOOD, W. J. WHITTAKER, SOLOW

Committees: O. W. SIEBERT, L. E. ROBILLARD, J. W. DAVIS, G. W. B...

Regular meetings for receipt of moneys the fourth Tuesday of each

### STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER

Assets.		Liabilities.	
Notes	\$1,200 00	Dues capital	
Real estate	156,885 00	Profits capital	
Reserves	4,420 70	Guaranty fund	
Expense account	421 21	Surplus	
Expense account	136 87	Interest	
	4,070 69	Premiums	
		Fines	
		Transfer fees	
		Withdrawal profits	
		Forfeited share account	
	<u>\$157,184 47</u>		

Shares.		Members.	
Year	1,491	Added during year	
During year	933	Withdrawn during year	
During year	24	Members	
Borrowed	1,030	Borrowers	
Balance	5,522		
		Profits Distributed	
		UNMATURED	
		First term, 3%; second term	

Proportion of profits retained on voluntary withdrawals, 50% of last

### Rates and Averages on Loans.

Loans (average, \$1,762.75 each; average rate, 6%): 6%, \$156,885.  
(average, \$90.22 each; average rate, 6%): 6%, \$4,420.70.

### Total Expenses for Year.

	Salaries.	Other
for	\$300.00	\$3
10 of assets	1.79	



## Receipts and Disbursements.

Receipts.	
Capital	\$61,247 00
Loans repaid	31,250 00
Shares repaid	2,525 00
Interest	8,381 83
Dividends	156 52
Profits	464 98
Fees	2 25
Unrealized profits	241 19
Share account	1 20
Balance October, 1917	25 00
	1,890 55
	<u>\$106,185 83</u>
Disbursements.	
Capital withdrawn	\$17,281 00
Capital forfeited	25 00
Capital withdrawn	1,190 92
Capital forfeited	2 40
Loans	77,353 00
Shares	4,524 70
Interest notes	1,200 00
Expenses	34 00
Share expense	503 41
Balance October, 1918	40
	4,070 89
	<u>\$106,185 83</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1915	1	\$50 75	1,400	\$71,080 00
July 1915	2	43 46	820	35,637 20
Jan. 1916	3	38 39	408	14,847 12
July 1916	4	29 52	309	9,121 68
Jan. 1917	5	22 86	955	21,831 30
July 1917	6	16 39	280	4,589 20
Jan. 1918	7	10 10	481	4,858 10
July 1918	8	4 00	869	3,476 00
Dues paid in advance				728 00
				<u>\$106,185 83</u>
Dues capital				\$151,441 00
Profits capital				11,910 80
Unpaid dues				2,787 00
				<u>\$165,138 80</u>

OF EXAMINATION AND AUDIT, June 10.

## CHARLESTOWN CO-OPERATIVE BANK, BOSTON.

CITY SQUARE (CHARLESTOWN DISTRICT).

Incorporated April 30, 1913. Began business June 7, 1913.

MAHONEY, President.

JOHN BURKE, Treasurer.

Directors: J. L. BOWEN, W. H. BRENN, JOHN BURKE, E. A. BURROUGHS, J. A. CARROLL, S. B. DEET, W. J. CUMMINGS, A. A. FALES, M. C. GREENLEY, J. J. MAHONEY, J. P. MAHONEY, P. C. MAHAN, M. J. POWERS, W. H. QUIGLEY, F. P. SILVA, C. S. SULLIVAN, J. H. WELSH, L. F. WARD, J. H. WILSON.

Committees: J. J. MAHONEY, J. H. WELSH, J. H. WILSON.

Regular meetings for receipt of moneys the first Saturday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Interest notes	\$550 00	Dues capital	\$65,734 00
Real estate	66,550 00	Profits capital	6,185 77
Shares	2,300 00	Guaranty fund	427 04
Share expense account	16 85	Surplus	820 54
	5,993 85	Interest	662 75
		Fines	44 50
		Withdrawal profits	37 08
		Forfeited share account	462 64
		Over and short account	35 88
	<u>\$75,410 20</u>		<u>\$75,410 20</u>

Shares.				Members.	
Issued during year	.	.	533	Added during year	.
Withdrawn during year	.	.	318	Withdrawn during year	.
Shares now pledged	.	.	415	Members	.
Shares in force	.	.	2,052	Borrowers	.

Profits Dist.	
Unmatured	
First term, 1¼%; second term, 1¼%; fourth term	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 to 5 years; 10% from 5 to 6 years; 5% from 6 to 7 years; after 7 :

#### Rates and Averages on Loans.

49 real estate loans (average, \$1,358.16 each; average rate, 6½%): 6%, \$66,500.  
13 share loans (average, \$176.92 each; average rate, 6%): 6%, \$2,300.

#### Total Expenses for Year.

	Salaries.	Other.
Amount paid for	\$100.00	
Cost per \$1,000 of assets	1 33	

#### Receipts and Disbursements.

Receipts.	
Dues capital	\$21,729 00
Real estate loans repaid	180 00
Share loans repaid	790 00
Interest	3,856 24
Fines	161 18
Withdrawal profits	173 13
Temporary expense	77 20
Forfeited share account	55 00
Profits capital	13
Guaranty fund	21 00
Security committee	55 00
Over and short account	62 67
Surplus	28 35
Cash on hand October, 1917	4,864 47
	<u>\$32,023 27</u>

Disbursements.	
Dues capital withdrawn	\$10,829 00
Profits capital withdrawn	1,044 41
Real estate loans	12,000 00
Share loans	1,120 00
Bonds and notes	550 00
Interest	13 50
Temporary expense	397 61
Forfeited share account	33 00
Withdrawal profits	01
Security committee	5 00
Over and short account	18 40
Surplus	21 09
Cash on hand October, 1918	5,993 35
	<u>\$32,023 27</u>

#### Reconciliation of Shares and Profits

Date of Issue.	Series.	Value per Share
June 1913	1	\$72 97
Sept. 1913	2	69 30
Dec. 1913	3	65 66
Mar. 1914	4	62 06
June 1914	5	58 46
Sept. 1914	6	54 92
Dec. 1914	7	51 38
Mar. 1915	8	47 87
June 1915	9	44 38
Sept. 1915	10	40 91
Dec. 1915	11	37 43
Mar. 1916	12	34 00
June 1916	13	30 62
Sept. 1916	14	27 28
Dec. 1916	15	23 98
Mar. 1917	16	20 72
June 1917	17	17 50
Sept. 1917	18	14 32
Dec. 1917	19	11 18
Mar. 1918	20	8 06
June 1918	21	5 03
Sept. 1918	22	2 00

Dues paid in advance .

Dues capital	.
Profits capital	.
Unpaid dues	.
Suspense dues	.

DATES OF EXAMINATION AND AUDIT, July 29-August 1 inclusive.

**CHELSEA CO-OPERATIVE BANK, CHELSEA.****407 BROADWAY.**

Incorporated October 25, 1910. Began business November 2, 1910.

B. FROST, *President.*GEORGE I. M. HAYES, *Treasurer.*

*of Directors:* H. P. ABBOTT, G. H. AKINS, J. E. BECK, M. J. CASEY, F. A. CHENEY, J. M. CURLEY, F. DRISCOLL, W. S. FRACKER, T. B. FROST, J. H. GILMORE, G. I. M. HAYES, W. S. HIXON, BEN HUTCHINSON, E. L. LEE, D. A. O'BRIEN, F. A. FITCHER, S. H. ROBBIE, D. H. SULLIVAN, J. H. TAYLOR, R. S. WENTWORTH, C. A. WEST.

*y Committee:* W. S. HIXON, R. S. WENTWORTH, D. H. SULLIVAN.

Regular meetings for receipt of moneys the first Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
on real estate	\$167,050 00	Dues capital	\$158,385 00
on real estate, chap. 47, Acts		Profits capital	27,571 28
	433 24	Guaranty fund	1,802 57
on shares	13,720 00	Surplus	758 91
state by foreclosure, etc.	8,668 42	Forfeited share account	347 52
interest	668 44	Personal accounts	1 00
flows	106 06		
	2,722 12		
	<u>\$188,346 28</u>		<u>\$188,346 28</u>

Shares.		Membership.	
during year	536	Added during year	77
own during year	443	Withdrawn during year	45
ed during year	39	Members	424
d during year	4	Borrowers	147
now pledged	1,155		
in force	3,431		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

tion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 15% on series from 6 to 8 years old; 10% on series from 8 to 10 years old; after 10 years, none.

**Rates and Averages on Loans.**

l estate loans (average, \$1,384.15 each; average rate, 6%): 6%, \$167,483.24.  
 re loans (average, \$490 each; average rate, 6%): 6%, \$13,720.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
at paid for	\$462.54	\$592.08	\$1,054.62
ar \$1,000 of assets	2.46	3.14	5.60

# THE

## Reconciliation of Share A and Profits C

of Issue.	Series.	Value per Share.
r. 1910	1	\$120 75
. 1911	2	116 10
y 1911	3	111 52
p. 1911	4	107 00
r. 1911	5	102 57
. 1912	6	98 19
y 1912	7	93 87
p. 1912	8	89 61
r. 1912	9	85 41
. 1913	10	81 27
y 1913	11	77 18
p. 1913	12	73 15
r. 1913	13	69 17
. 1914	14	65 25
y 1914	15	61 38
p. 1914	16	57 56
r. 1914	17	53 79
. 1915	18	50 07
y 1915	19	46 40
p. 1915	20	42 78
r. 1915	21	39 21
. 1916	22	35 69
y 1916	23	32 22
p. 1916	24	28 80
r. 1916	25	25 42
. 1917	26	22 09
y 1917	27	18 80
p. 1917	28	15 56
r. 1917	29	12 36
. 1918	30	9 21
y 1918	31	6 10
p. 1918	32	3 03

es paid in advance .

ce capital . .  
 ofts capital . .  
 paid dues . .  
 pence dues . .

inclusive.

**BANK, CHICOP**

**STREET.**

business August 3, 1909.

JOSEPH R. 1

J. BENN, JAMES CROMPTON  
 KENDALL, J. P. KIRBY, W.  
 RUMBULL, SAMUEL WILKINSON

E. FLETCHER.

be first Tuesday of each m

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Real estate	\$181,800 00	Dues capital	\$161,514 00
Shares	4,623 00	Profits capital	23,573 89
Expense account	139 57	Guaranty fund	1,257 01
	6,083 13	Surplus	513 73
		Interest	2,404 98
		Fines	44 10
		Transfer fees	25
		Withdrawal profits	63 34
		Forfeited share account	7 06
		Personal accounts	68
		Due on uncompleted loans	3,066 66
	<u>\$192,445 70</u>		<u>\$192,445 70</u>

Shares.		Membership.	
During year	761	Added during year	66
Withdrawn during year	454	Withdrawn during year	61
Now pledged	1,143	Members	449
In force	3,736	Borrowers	118

## Profits Distributed.

## UNMATURED SHARES.

First term, 2½%; second term, 2½%.

of profits retained on voluntary withdrawals, 25% on shares less than 5 years old; 20% on shares 5 to 6 years old; 15% on shares 6 to 7 years old; 5% on shares 7 to 8 years old; after 8 years, none.

## Rates and Averages on Loans.

on loans (average, \$2,017.78 each; average rate, 5.17%): 5%, \$145,125; 5½%, \$11,200; 6%, \$76.

on loans (average, \$165.11 each; average rate, 6%): 6%, \$4,633.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
paid for	\$360.00	\$140.99	\$500.99
\$1,000 of assets	1.87	.73	2.60

## Receipts and Disbursements.

RECEIPTS.	
Total	\$43,199 00
on loans repaid	3,800 00
on shares repaid	3,601 00
on repaid mortgage loans	3,066 66
	8,836 50
	146 66
	1 00
on profits	229 80
on accounts	1,200 03
and October, 1917	22 67
	<u>\$43,903 32</u>

DISBURSEMENTS.	
Total withdrawn	\$13,592 00
on capital withdrawn	1,328 20
on loans	36,600 00
on shares	4,609 00
on expense	500 99
on accounts	1,200 00
and October, 1918	6,083 13
	<u>\$43,903 32</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1909	1	\$138 76	249	\$34,551 24
Nov. 1909	2	134 10	23	3,084 30
April 1910	3	126 57	19	2,404 83
Aug. 1910	4	120 66	82	9,894 12
Feb. 1911	5	111 85	127	14,204 95
Aug. 1911	6	103 42	100	10,342 00
Feb. 1912	7	95 11	102	9,701 22
Aug. 1912	8	86 96	112	9,739 52
Feb. 1913	9	78 98	161	12,715 78
Aug. 1913	10	71 21	139	9,898 19
Feb. 1914	11	63 61	161	10,241 21
Aug. 1914	12	56 19	99	5,562 81
Feb. 1915	13	48 95	180	8,811 00
Aug. 1915	14	41 89	284	11,896 76
Feb. 1916	15	35 00	226	7,910 00
Aug. 1916	16	28 28	228	6,447 84
Feb. 1917	17	21 72	381	8,275 32
Aug. 1917	18	15 32	373	5,714 36
Feb. 1918	19	9 08	343	3,114 44
Aug. 1918	20	3 00	347	1,041 00

Dues paid in advance . . . . . 97 00

\$185,647 89

Dues capital	\$161,514 00
Profits capital	23,573 89
Unpaid dues	560 00

\$185,647 89

# REPORT OF THE

## CO-OPERATIVE BANK, HAVERHILL

81 MERRIMACK STREET.

August 22, 1887. Began business September 12, 1887.

JAMES V.

N. J. W. GOODWIN, C. A. PINGREE, W. W. SWETT,  
P. C. SWETT, E. W. B. TAYLOR.

N. J. W. GOODWIN, C. A. PINGREE.

Receipt of moneys the second Monday of each month.

### ASSETS AT THE CLOSE OF THE OCTOBER TERM, 1887.

	Assets	Liabilities
·	\$52,000 00	Dues capital · ·
·	675,887 00	Profits capital · ·
·	23,823 00	135 matured shares represented by certificates · ·
·	278 00	Guaranty fund · ·
·	367 63	Surplus · ·
·	17,922 81	Interest · ·
		Withdrawal profits · ·
		Profit and loss · ·
		Bills payable · ·
	<u>\$770,256 44</u>	

	Members	Profits Dis-
·	2,286	Added during year · ·
·	2,092	Withdrawn during year · ·
·	201	Members · ·
·	4,494	Borrowers · ·
·	13,084	
·	135	
·		UNMATURED
·		First term, 2½%; second term, 3½%
·		MATURED SHARES
·		First term, 2½%; second term, 3½%

on voluntary withdrawals, 10%; three earlier than maturity, 15%.

### Rates and Averages on Loans.

\$36.48 each; average rate, 5.99%); 5%, \$3,110.48 each; average rate, 6%); 6%, \$23,823.

### Total Expenses for Year.

	Salaries.	Other.
·	\$3,505.84	·
·	4.55	·

## Receipts and Disbursements.

Receipts.	
Capital	\$158,875 00
State loans eliminated by	
dividend of shares	2,000 00
State loans repaid	100,458 96
Loans repaid	15,125 00
and notes	2,985 05
	42,046 56
	839 03
Unwarranted profits	727 26
Dividend fund	1,167 00
and share account	16,433 22
and share certificate account	18,200 00
Payable	80,000 00
and loss	14
on hand October, 1917	3,263 07
	<u>\$442,120 29</u>
Disbursements.	
Capital withdrawn	\$75,153 00
Capital matured	28,746 00
Capital withdrawn	12,084 06
Capital matured	10,744 41
State loans	127,088 89
Loans	21,323 00
and notes	55,100 55
	1,398 89
Operating expense	4,090 90
and share account	25,252 58
and share certificate account	1,200 00
and on matured share certifi-	
cates	898 20
Payable	60,000 00
	1,167 00
on hand October, 1918	17,922 81
	<u>\$442,120 29</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	40	\$192 74	166	\$31,994 84
Oct. 1907	41	181 86	138	25,096 68
April 1908	42	171 21	185	23,113 35
Oct. 1908	43	160 85	184	29,596 40
April 1909	44	150 71	183	27,579 93
Oct. 1909	45	140 83	168	23,659 44
April 1910	46	131 22	207	27,162 54
Oct. 1910	47	121 80	170	20,706 00
April 1911	48	112 62	389	43,809 18
Oct. 1911	49	103 87	319	33,070 73
April 1912	50	94 98	493	46,825 14
Oct. 1912	51	86 49	446	38,574 54
April 1913	52	78 26	505	39,521 30
Oct. 1913	53	70 23	453	31,814 19
April 1914	54	62 40	688	42,931 20
Oct. 1914	55	54 79	344	18,847 76
April 1915	56	47 39	588	27,865 32
Oct. 1915	57	40 20	741	29,788 20
April 1916	58	33 19	1,668	55,360 92
Oct. 1916	59	26 40	1,274	33,833 60
April 1917	60	19 79	1,284	25,410 36
Oct. 1917	61	13 36	978	13,066 08
April 1918	62	7 10	1,205	8,555 50
Oct. 1918	63	1 00	358	358 00
Dues paid in advance				1,058 00
				<u>\$442,120 29</u>
Dues capital				\$588,705 00
Profits capital				107,991 20
Unpaid dues				2,703 00
				<u>\$497,999 20</u>

TESTS OF EXAMINATION AND AUDIT, October 21-25 inclusive.

## CITY CO-OPERATIVE BANK, HOLYOKE.

380 HIGH STREET.

Incorporated July 16, 1889. Began business July 23, 1889.

D. PROULX, President.

PIERRE BONVOULOIR, Treasurer.

Board of Directors: SAMUEL BAIL, W. G. BEAUDRO, L. T. BRAULIEU, LOUIS BIRKAV, PIERRE BONVOULOIR, S. J. BONVOULOIR, J. E. BRINDAMOUR, T. J. CARMODY, ISRAEL DUCHARME, O. E. GENESE, CHARLES GRANDCHAMP, L. A. LAFRANCE, O. O. LAMONTAGNE, A. F. LAROSE, JOSEPH LUSIER, J. PREW, DANIEL PROULX, HOMER STEBBINS.

Committee: DANIEL PROULX, L. T. BRAULIEU, ISRAEL DUCHARME.

Regular meetings for receipt of moneys the last Tuesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
and notes	\$20,000 00	Dues capital	\$354,092 00
on real estate	450,165 00	Profits capital	52,667 69
on shares	12,675 00	321 matured shares represented by	
State by foreclosure, etc.	6,902 04	certificates	64,200 00
Interest	1,251 75	Guaranty fund	9,584 20
Fines	89 75	Surplus	7,931 55
Operating expense account	849 79	Interest	9,312 87
on matured shares	154 16	Fines	147 79
on matured share certifi-		Transfer fees	2 00
cates	6 75		
	5,843 86		
	<u>\$497,999 10</u>		<u>\$497,999 10</u>

## REPORT OF THE

Shares.	Members
1,999	Added during year
1,484	Withdrawn during year
38	Members
174	Borrowers
2,718	
8,372	Profits Distributed
321	UNMATURED:
	First term, 2½%; second term, 3%
	MATURED SHARE CAPITAL:
	First term, 2½%; second term, 3%

Proportion of profits retained on voluntary withdrawals, non

### Rates and Averages on Loans.

(average, \$1,390.87 each; average rate, 5.95%): 5%, \$3,300.

rage, \$243.75 each; average rate, 8%): 6%, \$12,675.

**Total Expenses for Year.**

	Salaries.	Other
Costs . . . . .	\$1,912.84	\$4
	3.84	

### and Disbursements.

<b>RECEIPTS.</b>	
	\$99,475 00
eliminated by	7,500 00
eliminated by	6,900 00
paid	64,080 00
	10,845 00
lossure	3,295 75
	27,548 97
	497 27
	3 75
icate account	21,000 00
er, 1917	12,193 37
	<u>\$283,119 11</u>
<b>DISBURSEMENTS.</b>	
awn	\$51,019 00
ed	537 00
ed	25,404 00
rawn	7,597 09
ted	55 62
red	9,141 96
	108,950 00
	15,015 00
	15,000 00
lossure	7,192 34
share	285 36
	2,551 38
icate account	2,400 00
share certifi-	
	2,126 50
er, 1918	5,843 86
	<u>\$283,119 11</u>

### Reconciliation of Share and Profits

Date of Issue.	Series.	Value per Share
Jan. 1907	37	\$180 84
July 1907	38	179 37
Jan. 1908	39	169 18
July 1908	40	159 24
Jan. 1909	41	149 55
July 1909	42	140 08
Jan. 1910	43	130 85
July 1910	44	121 83
Jan. 1911	45	113 08
July 1911	46	104 49
Jan. 1912	47	96 13
July 1912	48	87 96
Jan. 1913	49	79 99
July 1913	50	72 22
Jan. 1914	51	64 62
July 1914	52	57 20
Jan. 1915	53	49 86
July 1915	54	42 90
Jan. 1916	55	36 01
July 1916	56	29 29
Jan. 1917	57	22 73
July 1917	58	16 33
Jan. 1918	59	10 09
July 1918	60	4 00

Dues paid in advance .

Dues capital	.	.
Profits capital	.	.
Unpaid dues	.	.

**MINATION AND AUDIT, May 15-17 inclusive.**



**CLINTON CO-OPERATIVE BANK, CLINTON.****100 HIGH STREET.**

Incorporated September 23, 1887. Began business October 20, 1887.

C. L. STEVENS, *President.*WALTER R. DAME, *Treasurer.*

*of Directors:* W. R. DAME, DAVID DIAS, ROBERT EWART, G. S. GIBSON, C. H. HASTINGS, CHARLES HEINRICH, L. M. HILLS, N. L. HOWE, W. L. HUBBARD, G. C. HUDSON, E. H. JAQUITH, F. PATTERSON, C. L. STEVENS, A. R. STEVENSON, F. F. WALLACE.

*y Committee:* C. L. STEVENS, G. S. GIBSON, N. L. HOWE.

Regular meetings for receipt of moneys the third Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Cash and notes	\$5,000 00	Dues capital	\$494,788 00
on real estate	633,850 00	Profits capital	90,000 73
on shares	11,855 00	307 matured shares represented by	
state by foreclosure, etc.	5,166 18	certificates	61,400 00
interest	2,200 46	Guaranty fund	9,705 07
ary expense account	276 24	Surplus	13,553 17
al accounts	3,530 14	Interest	3,058 56
	10,989 57	Fines	130 20
		Transfer fees	50
		Forfeited share account	16 86
		Security committee	15 00
		Due on uncompleted loans	200 00
	<u>\$672,967 89</u>		<u>\$672,967 89</u>

<b>Shares.</b>		<b>Membership.</b>	
during year	2,222	Added during year	270
own during year	1,104	Withdrawn during year	202
ed during year	38	Members	1,257
d during year	224	Borrowers	402
now pledged	3,767		
in force	10,624		
d shares represented by certificates	307		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,523.87 each; average rate, 5.32): 5%, \$231,250; 5¼%, \$402,600.  
 Personal loans (average, \$227.98 each; average rate, 5.60%): 5%, \$125; 5½%, \$11,580; 6%, \$150.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$1,765.87	\$906.42	\$2,671.79
per \$1,000 assets	2.62	1.35	3.97

**Receipts and Disbursements.**

<b>Receipts.</b>		
Dues capital	\$121,024 00	
Real estate loans eliminated by foreclosure	7,400 00	
Real estate loans eliminated by maturity of shares	9,600 00	
Real estate loans repaid	68,175 00	
Share loans repaid	19,200 00	
Uncompleted mortgage loans	5,300 00	
Bonds and notes	5,000 00	
Real estate by foreclosure	352 57	
Interest	23,049 16	
Fines	1,243 21	
Transfer fees	4 75	
Withdrawal profits	286 93	
Forfeited profits	17 15	
Matured share certificate account	18,000 00	
Personal accounts	372 10	
Security committee	180 00	
Cash on hand October, 1917	19,522 16	
	<b>\$308,727 03</b>	
<b>Disbursements.</b>		
Dues capital withdrawn	\$39,245 00	
Dues capital forfeited	908 00	
Dues capital matured	32,933 00	
Profits capital withdrawn	5,833 54	
Profits capital forfeited	164 57	
Profits capital matured	12,125 33	
Real estate loans	159,600 00	
Share loans	17,765 00	
Uncompleted mortgage loans	7,225 00	
Bonds and notes	10,000 00	
Real estate by foreclosure	287 19	
Interest	16 05	
Temporary expense	2,671 79	
Matured share certificate account	2,600 00	
Personal accounts	3,902 24	
Security committees	177 00	
Dividend, matured share certificates	2,283 75	
Cash on hand October, 1918	10,969 57	
	<b>\$308,727 03</b>	

**Reconciliation of Shares and Profits**

Date of Issue.	Series.	Value per Share
Oct. 1906	39	\$196 9
April 1907	40	186 3
Oct. 1907	41	176 3
April 1908	42	165 9
Oct. 1908	43	156 0
April 1909	44	146 4
Oct. 1909	45	137 0
April 1910	46	127 6
Oct. 1910	47	118 8
April 1911	48	110 0
Oct. 1911	49	101 8
April 1912	50	93 1
Oct. 1912	51	86 0
April 1913	52	77 0
Oct. 1913	53	69 2
April 1914	54	61 6
Oct. 1914	55	54 2
April 1915	56	46 9
Oct. 1915	57	39 9
April 1916	58	33 0
Oct. 1916	59	26 2
April 1917	60	19 7
Oct. 1917	61	13 3
Jan. 1918	62	10 1
April 1918	63	7 0
July 1918	64	4 0
Oct. 1918	65	1 0

Dues paid in advance .

Dues capital .  
 Profits capital .  
 Unpaid dues .

DATES OF EXAMINATION AND AUDIT, October 1-5 inclusive.

**COLUMBIAN CO-OPERATIVE BANK, CAMBRIDGE.**

763 MASSACHUSETTS AVENUE.

Incorporated May 6, 1892. Began business June 6, 1892.

WILLIAM W. DALLINGER, *President.*

HENRY

*Board of Directors:* W. E. BURRAGE, E. L. CHENBY, W. W. DALLINGER, J. A. FOPIANO, A. N. HEDERSTEDT, S. R. LANCASTER, H. L. LINCOLN, H. B. TAGUE, A. M. PEAR, GEORGE WAYMOUTH.

*Security Committee:* J. A. DOW, C. H. MONTAGUE, H. L. LINCOLN, S. R. LANCASTER.

Regular meetings for receipt of moneys the second Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
and notes	\$5,000 00	Dues capital	\$404,770 00
in real estate	474,161 00	Profits capital	83,539 74
in shares	10,470 00	Guaranty fund	7,107 87
in form mortgages	5,875 00	Surplus	8,066 64
interest	1,859 29	Forfeited share account	67 77
fees	135 18		
and taxes paid	337 32		
	6,214 23		
	<u>\$503,542 02</u>		<u>\$503,542 02</u>
Shares.		Membership.	
during year	690	Added during year	43
own during year	599	Withdrawn during year	77
during year	252	Members	699
now pledged	2,695	Borrowers	194
in force	6,687		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

## Rates and Averages on Loans.

estate loans (average, \$2,963.51 each; average rate, 5.04%): 5%, \$454,061; 5½%, \$3,000; 6%, \$100.  
 s loans (average \$205.29 each; average rate, 5.12%): 5%, \$9,190; 6%, \$1,280.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
paid for	\$1,911.00	\$358.27	\$2,269.27
\$1,000 of assets	3.80	.70	4.50

## Receipts and Disbursements.

Receipts.	
Capital	\$81,210 00
State loans eliminated by	8,000 00
ity of shares	35,400 00
ate loans repaid	5,844 00
ans repaid	100 00
ees	24,638 15
	368 82
fees	75
wal profits	864 88
ount	41 17
hand October, 1917	2,908 29
	<u>\$159,376 06</u>

Disbursements.	
Capital withdrawn	\$26,553 00
Capital matured	37,065 00
Capital withdrawn	3,458 21
Capital matured	13,206 48
ate loans	58,336 00
ans	6,235 00
nd notes	5,000 00
	694 44
ary expense	2,264 27
ount	311 16
	39 27
hand October, 1918	6,214 23
	<u>\$159,376 06</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	30	\$196 42	124	\$24,356 08
May 1907	31	185 73	133	24,702 09
Nov. 1907	32	175 32	170	29,804 40
May 1908	33	165 14	208	34,349 12
Nov. 1908	34	155 22	118	18,315 96
May 1909	35	145 52	147	21,391 44
Nov. 1909	36	136 04	360	48,974 40
May 1910	37	126 83	134	16,993 88
Nov. 1910	38	117 82	164	19,322 48
May 1911	39	107 00	171	20,937 60
Nov. 1911	40	100 49	333	33,463 17
May 1912	41	92 14	168	15,479 52
Nov. 1912	42	83 97	330	27,710 10
May 1913	43	75 98	267	20,286 66
Nov. 1913	44	68 20	263	17,936 60
May 1914	45	60 61	349	21,152 89
Nov. 1914	46	53 20	406	21,599 20
May 1915	47	45 96	391	17,970 36
Nov. 1915	48	38 90	419	16,299 10
May 1916	49	32 01	425	13,604 25
Nov. 1916	50	25 29	445	11,254 05
May 1917	51	18 73	458	8,578 34
Nov. 1917	52	12 83	348	4,290 84
May 1918	53	6 09	335	2,040 15
Suspense profits				13 06
Dues paid in advance				365 00
				<u>\$461,190 74</u>
Dues capital				\$404,770 00
Profits capital				83,539 74
Unpaid dues				2,881 00
				<u>\$491,190 74</u>



## Receipts and Disbursements.

Receipts.	
Capital	\$57,567 00
State loans eliminated by	1,100 00
State loans eliminated by	2,100 00
Dividend of shares	15,325 00
State loans repaid	5,630 00
State notes	5,000 00
State by foreclosure	2,318 54
	16,374 40
	582 27
Interest fees	1 00
Unrealized profits	303 09
Unrealized profits	1 82
Operating expense	7 72
Unpaid share account	101 76
Unpaid share certificate account	2,000 00
Balance hand October, 1917	2,519 29
	<u>\$110,981 89</u>
Disbursements.	
Capital withdrawn	\$29,108 00
Capital forfeited	186 00
Interest paid	10,804 00
Drawn	4,804 19
Interest	24 70
Interest	3,877 17
	45,550 00
	5,925 00
	5,000 00
Insurance	1,286 57
	183 20
	1,110 28
Interest	41 76
Share account	200 00
Share certificate	202 50
	325 00
Balance hand October, 1918	2,354 84
	<u>\$110,981 89</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1907	30	\$188 84	79	\$14,918 36
Aug. 1907	31	178 43	39	6,958 77
Feb. 1908	32	168 22	80	13,457 60
Aug. 1908	33	158 27	69	10,920 63
Feb. 1909	34	148 57	121	17,976 97
Aug. 1909	35	139 07	98	13,628 86
Feb. 1910	36	129 86	204	26,491 44
Aug. 1910	37	120 86	83	10,031 38
Feb. 1911	38	112 06	122	13,671 32
Aug. 1911	39	103 49	137	14,178 13
Feb. 1912	40	95 13	158	15,030 54
Aug. 1912	41	86 95	96	8,347 20
Feb. 1913	42	79 00	251	19,829 00
Aug. 1913	43	71 21	153	10,895 13
Feb. 1914	44	63 61	400	25,444 00
Aug. 1914	45	56 19	240	13,485 60
Feb. 1915	46	48 96	272	13,317 12
Aug. 1915	47	41 90	291	12,192 90
Feb. 1916	48	35 01	439	15,369 39
Aug. 1916	49	28 29	307	8,685 03
Feb. 1917	50	21 73	359	7,801 07
Aug. 1917	51	15 33	367	5,626 11
Feb. 1918	52	9 09	299	2,717 91
Aug. 1918	53	3 00	190	570 00

Dues paid in advance	374 00
	<u>\$301,918 48</u>
Dues capital	\$255,982 00
Profits capital	43,730 48
Unpaid dues	2,256 00
	<u>\$301,918 48</u>

PER OF EXAMINATION AND AUDIT, May 20-25 inclusive.

## DEAN CO-OPERATIVE BANK, FRANKLIN.

## MAIN STREET.

Incorporated June 15, 1889. Began business July 2, 1889.

P. GIBB, President.

CHARLES T. DOW, Treasurer.

Directors: B. P. CHAPMAN, A. B. CHILSON, J. F. GIBB, H. W. HOSIE, C. B. HUTCHINSON, W. B. JON, A. H. MANN, A. C. MASON, L. A. POND, J. M. SUPPLE, P. A. WOODWARD, E. A. YOUNG.

Committee: A. C. MASON, J. M. SUPPLE, P. A. WOODWARD.

Regular meetings for receipt of moneys the first Tuesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER

Assets.		Liabilities.	
Bonds and notes	\$20,000 00	Dues capital	
Loans on real estate	177,800 00	Profits capital	
Loans on shares	3,300 00	Guaranty fund	
Temporary expense account	276 45	Surplus	
Cash	13,580 13	Interest	
		Fines	
		Transfer fees	
		Withdrawal profits	
	<u>\$214,956 58</u>		
Shares.		Members.	
Issued during year	482	Added during year	
Withdrawn during year	350	Withdrawn during year	
Retired during year	32	Members	
Matured during year	32	Borrowers	
Shares now pledged	1,014		
Shares in force	3,307		
		Profits Distributed.	
		UNMATURED	
		First term, 2½%; second term, 2½%	

Proportion of profits retained on voluntary withdrawals, 50% of last year's profits.

## Rates and Averages on Loans.

165 real estate loans (average, \$1,077.57 each; average rate, 6%): 6%, \$177,800.  
 19 share loans (average, \$173.68 each; average rate, 6%): 6%, \$3,300.

## Total Expenses for Year.

	Salaries.	Other.
Amount paid for	\$799.92	
Cost per \$1,000 of assets	3.72	

## Receipts and Disbursements.

Receipts.		Reconciliation of Shares and Profits Capital.			
		Date of Issue.	Series.	Value per Share.	
Dues capital	\$39,374 00	July 1907	38	\$186 41	
Real estate loans eliminated by maturity of shares	1,600 00	Jan. 1908	39	175 52	
Real estate loans repaid	17,800 00	July 1908	40	164 88	
Share loans repaid	100 00	Jan. 1909	41	154 87	
Uncompleted mortgage loans	2,500 00	July 1909	42	144 54	
Bonds and notes	15,000 00	Jan. 1910	43	134 78	
Interest	11,258 97	July 1910	44	125 25	
Fines	194 94	Jan. 1911	45	115 94	
Transfer fees	1 25	July 1911	46	106 86	
Withdrawal profits	184 88	Jan. 1912	47	98 02	
Cash on hand October, 1917	25,200 88	July 1912	48	89 43	
	<u>\$112,014 92</u>	Jan. 1913	49	81 04	
		July 1913	50	72 86	
		Jan. 1914	51	65 09	
		July 1914	52	57 52	
		Jan. 1915	53	50 14	
		July 1915	54	43 02	
		Jan. 1916	55	36 07	
		July 1916	56	29 30	
		Jan. 1917	57	23 72	
		July 1917	58	16 32	
		Jan. 1918	59	10 09	
		July 1918	60	4 00	
		Dues paid in advance			
		Dues capital			
		Profits capital			
		Unpaid dues			
Disbursements.					
Dues capital withdrawn	\$14,677 00				
Dues capital retired	4,446 00				
Dues capital matured	4,530 00				
Profits capital withdrawn	2,048 18				
Profits capital retired	1,781 44				
Profits capital matured	1,876 89				
Real estate loans	34,100 00				
Share loans	2,150 00				
Uncompleted mortgage loans	2,717 90				
Bonds and notes	30,000 00				
Interest	258 49				
Temporary expenses	848 89				
Cash on hand October, 1918	13,580 13				
	<u>\$112,014 92</u>				

DATE OF EXAMINATION AND AUDIT, April 15, 1919.

**DEDHAM CO-OPERATIVE BANK, DEDHAM.****HIGH STREET, EAST DEDHAM.**

Incorporated February 11, 1886. Began business February 16, 1886.

W. POWER, *President.*THOMAS P. MURRAY, *Treasurer.*

*Directors:* W. W. BAKER, M. A. CARNEY, E. N. CARTWRIGHT, A. N. DANIELS, J. A. GRISHOCKER, C. HIBBARD, D. J. HURLEY, T. P. MURRAY, W. E. PATENAUD, F. W. POWER, JEREMIAH SWEENEY, F. H. VALENTINE, JOHN WARDLE, Jr., J. W. WITHERINGTON.

*Committee:* A. C. HIBBARD, JOHN WARDLE, Jr., JEREMIAH SWEENEY.

Regular meetings for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Cash and notes	\$4,500 00	Dues capital	\$639,222 00
Real estate	745,050 00	Profits capital	144,312 95
Shares	25,430 00	Guaranty fund	13,211 87
Form mortgages	2,200 00	Surplus	19,498 03
Rate by foreclosure, etc.	3,895 41	Forfeited share account	57 44
Interest	3,444 94	Due on uncompleted loans	3,295 77
Premiums	178 05	Suspense account	14 54
Fees	344 10		
Ice and taxes paid	44 82		
	34,725 28		
	<u>\$619,612 60</u>		<u>\$619,612 60</u>

<b>Shares.</b>		<b>Membership.</b>	
Added during year	1,736	Added during year	100
Withdrawn during year	1,435	Withdrawn during year	114
Expired during year	350	Members	1,376
Now pledged	4,633	Borrowers	468
In force	12,284		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 3%, second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

State loans (average, \$1,795.30 each; average rate, 6.3%): 6.3%, \$745,050.  
 City loans (average, \$251.78 each; average rate, 6.3%): 6.3%, \$25,430.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Expenses paid for	\$2,100.00	\$367.85	\$2,467 85
Per \$1,000 of assets	2.56	1.06	3.62

### Receipts and Disbursements.

	Receipts.	
Dues capital		\$148,411 00
Real estate loans eliminated by maturity of shares		9,900 00
Real estate loans repaid		64,800 00
Share loans repaid		20,895 00
Uncompleted mortgage loans		16,160 13
Real estate by foreclosure		4,245 31
Interest		45,200 45
Premiums		2,323 43
Fines		1,472 01
Withdrawal profits		1,987 85
Surplus		59 34
Cash on hand October, 1917		13,888 77
		<hr/>
		\$329,422 20

## DISCUSSION

Dues capital withdrawn	\$57,436 00
Dues capital matured	52,500 00
Profits capital withdrawn	9,047 35
Profits capital matured	22,495 14
Real estate loans	105,650 00
Share loans	18,980 00
Uncompleted mortgage loans	19,669 12
Mortgages	500 00
Bonds and notes	2,500 00
Real estate by foreclosure	2,326 31
Interest	540 90
Temporary expense	2,967 85
Insurance and taxes	44 82
Fines	1 74
Surplus	146 13
Premiums	2 65
Cash on hand October, 1918	34,725 28
	<hr/>
	\$229,432 99

### Reconciliation of Share and Profit

Date of Issue.	Series.	Value per Share
May 1907	44	\$197 90
Nov. 1907	45	186 31
May 1908	46	174 90
Nov. 1908	47	163 94
May 1909	48	153 24
Nov. 1909	49	143 86
May 1910	50	132 77
Nov. 1910	51	122 98
May 1911	52	113 47
Nov. 1911	53	104 20
May 1912	54	95 30
Nov. 1912	55	86 61
May 1913	56	78 16
Nov. 1913	57	69 06
May 1914	58	62 01
Nov. 1914	59	54 29
May 1915	60	46 78
Nov. 1915	61	39 49
May 1916	62	32 43
Nov. 1916	63	25 54
May 1917	64	18 87
Nov. 1917	65	12 39
May 1918	66	6 10

**Dues paid in advance** .

Dues capital	.	.
Profits capital	.	.
Unpaid dues	.	.

**DATES OF EXAMINATION AND AUDIT.** July 23-25 inclusive.

**DORCHESTER CO-OPERATIVE BANK, BOS**

**60 STATE STREET.**

**Incorporated August 21, 1890. Began business September 10**

**LEBAN PRATT, President.**

## Present

**Board of Directors:** G. G. BRADFORD, ASAHI CHURCHILL, W. S. FOX, SAMUEL G. I. C. HERSEY, PINCKNEY HOLBROOK, R. D. MOSSMAN, G. S. PARKER, J. H. N. W. ROBINSON.

**Security Committee:** ABRAHAM CHURCHILL, W. S. FOX, SAMUEL GANNETT, J. H. R. D. MOSEMAN, N. W. ROBINSON.

**[Regular meetings for receipt of moneys the second Wednesday of each month]**

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER**

Assets.		Liability.
Bonds and notes	\$28,142 87	Dues capital
Loans on real estate	700,599 00	Profits capital
Loans on shares	14,403 00	Guaranty fund
Temporary expense account	711 88	Surplus
Insurance and taxes paid	167 12	Interest
<b>Total</b>	<b>21,448 31</b>	Fines
		Withdrawal profits
		Forfeited share account
		Matured share account
		Due on uncompleted loans
	<b>\$768,441 68</b>	



Shares.		Membership.	
Added during year	2,216	Added during year	129
Withdrawn during year	2,055	Withdrawn during year	167
Expired during year	49	Members	1,429
Expired during year	41	Borrowers	389
Now pledged	3,916		
In force	13,101		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 20% during first four years.

#### Rates and Averages on Loans.

State loans (average, \$2,018.93 each; average rate, 5.53%): 5%, \$8,500; 5½%, \$632,344; 6%, \$9,725.  
 City loans (average, \$261.87 each; average rate, 5.57%): 5½%, \$12,378; 6%, \$2,025.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,902 90	\$1,153 72	\$4,056 62
per \$1,000 of assets	3 79	1.51	5.30

#### Receipts and Disbursements.

Receipts.	
Capital	\$154,456 00
State loans eliminated by	5,000 00
Foreclosure	800 00
City of shares	59,245 00
State loans repaid	17,865 00
Loans repaid	2,800 00
Completed mortgage loans	3,000 00
and notes	5,379 13
State by foreclosure	38,487 64
	840 30
Unpaid profits	330 42
Unpaid share account	961 65
Unpaid share account	185 88
	255 26
	53 21
In hand October, 1917	22,684 31
	<u>\$312,848 80</u>
Disbursements.	
Drawn	\$77,549 00
Added	1,069 00
Unpaid	6,026 00
Unpaid	12,877 95
Unpaid	222 46
Unpaid	2,161 82
	139,448 00
	16,847 00
Mortgage loans	2,700 00
	21,142 37
Foreclosure	5,379 13
	87 15
	4,056 62
	961 65
	313 58
	53 76
October, 1918	21,448 31
	<u>\$312,848 80</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1906	33	\$108 33	74	\$14,713 42
Mar. 1907	34	188 18	35	6,586 30
Sept. 1907	35	197 73	101	17,980 73
Mar. 1908	36	167 48	235	37,683 00
Sept. 1908	37	157 53	112	17,643 36
Mar. 1909	38	147 79	291	43,006 89
Sept. 1909	39	138 33	195	26,974 35
Mar. 1910	40	129 06	343	44,274 44
Sept. 1910	41	120 03	245	29,407 35
Mar. 1911	42	111 25	378	42,052 50
Sept. 1911	43	102 66	280	28,744 80
Mar. 1912	44	94 26	725	68,338 50
Sept. 1912	45	86 06	471	40,534 26
Mar. 1913	46	78 06	539	42,074 84
Sept. 1913	47	70 26	422	29,649 72
Mar. 1914	48	62 85	594	37,214 10
Sept. 1914	49	55 23	582	32,143 86
Mar. 1915	50	47 97	810	38,855 70
Sept. 1915	51	40 91	740	30,273 43
Mar. 1916	52	34 00	808	27,472 00
June 1916	53	30 62	496	15,156 90
Sept. 1916	54	27 29	643	17,547 47
Dec. 1916	55	23 99	314	7,532 86
Mar. 1917	56	20 73	863	17,889 99
June 1917	57	17 51	399	6,986 49
Sept. 1917	58	14 33	585	8,383 05
Dec. 1917	59	11 19	361	4,039 59
Mar. 1918	60	8 09	544	4,400 96
June 1918	61	5 03	400	2,012 00
Sept. 1918	62	2 00	527	1,054 00
Dues paid in advance				2,080 00
				<u>\$742,876 22</u>
Dues capital				\$631,492 00
Profits capital				105,595 33
Unpaid dues				5,589 00
				<u>\$742,876 22</u>

REPORT OF EXAMINATION AND AUDIT, October 17-24 inclusive.

**EAST BRIDGEWATER CO-OPERATIVE BANK, EAST****31 CENTRAL STREET.**

Incorporated February 25, 1913. Began business April 1, 1913.

**CHARLES L. NUTTER, President.**

FRED

**Board of Directors:** J. R. BAKER, G. E. BURRELL, F. E. FULLER, J. W. HOLLOMAN, LELAND, H. L. MOORHOUSE, E. T. MORSE, W. E. MURPHY, J. F. MURPHY, NUTTER, JAMES O'BRIEN, M. F. ROACH, G. A. ROOT, A. B. SHAW, THORNDIKE, G. M. WESSER.

**Security Committee:** H. L. MOORHOUSE, S. K. NUTTER, M. F. ROACH, G. M. WESSER.

Regular meetings for receipt of moneys the third Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER 31, 1913.**

<b>Assets.</b>			<b>Liabilities.</b>	
Bonds and notes	.	\$100 00	Dues capital	.
Loans on real estate	.	82,585 00	Profits capital	.
Loans on shares	.	6,240 00	Guaranty fund	.
Cash	.	1,716 32	Surplus	.
			Interest	.
			Fines	.
			Transfer fees	.
			Withdrawal profits	.
			Retired share account	.
			Due on uncompleted loans	.
		<b>\$89,641 32</b>		

<b>Shares.</b>			<b>Members.</b>	
Issued during year	.	187	Added during year	.
Withdrawn during year	.	423	Withdrawn during year	.
Shares now pledged	.	615	Members	.
Shares in force	.	1,861	Borrowers	.
			<b>Profits Distributed</b>	
			UNMATURED	
			First term, 2½%; second	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

**Rates and Averages on Loans.**

60 real estate loans (average, \$1,376.42 each; average rate, 6%); 6%, \$82,585.  
25 share loans (average, \$249.60 each; average rate, 6%); 6%, \$6,240.

**Total Expenses for Year.**

Amount paid for	.	.	.	.	.	Salaries.	Other
Cost per \$1,000 of assets	.	.	.	.	.	\$402.23	
						4.44	

**Receipts and Disbursements.**

<b>RECEIPTS.</b>	
Capital	\$22,915 00
Estate loans repaid	4,850 00
Loans repaid	2,045 00
Completed mortgage loans	5,889 06
Interest	4,877 83
Transfer fees	214 53
Dividend profits	25
Withdrawal profits	269 56
Forfeited share account	85 00
On hand October, 1917	4,266 25
	<u>\$45,212 48</u>
<b>DISBURSEMENTS.</b>	
Capital withdrawn	\$11,349 00
Estate loans withdrawn	1,101 85
Estate loans	22,700 00
Loans	3,900 00
Completed mortgage loans	2,739 06
Notes and notes	100 00
Operating expense	561 25
Forfeited share account	45 00
On hand October, 1918	1,716 32
	<u>\$45,212 48</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1913	1	\$77 92	534	\$41,609 28
Oct. 1913	2	69 99	120	8,398 80
April 1914	3	62 25	112	6,972 00
Oct. 1914	4	54 70	59	3,227 30
April 1915	5	47 34	140	6,627 60
Oct. 1915	6	40 18	149	5,986 82
April 1916	7	33 20	149	4,046 80
Oct. 1916	8	26 41	155	4,093 55
April 1917	9	19 80	180	3,742 20
Oct. 1917	10	13 36	134	1,790 24
April 1918	11	7 10	76	539 60
Oct. 1918	12	1 00	44	44 00

Dues paid in advance	386 00
	<u>\$88,264 19</u>
Dues capital	\$77,268 00
Profits capital	9,893 19
Unpaid dues	1,203 00
	<u>\$88,264 19</u>

DATES OF EXAMINATION AND AUDIT, September 10, 11

**EASTHAMPTON CO-OPERATIVE BANK, EASTHAMPTON.**

41 UNION STREET.

Incorporated March 24, 1900. Began business April 2, 1900.

WILLIAM F. COYLE, President.

WILLIAM L. PITCHER, Treasurer.

Board of Directors: W. F. COYLE, A. J. KIENLE, W. L. PITCHER, A. D. SANDERS, G. M. SEIDEL, JOHN TOPOR.

Advisory Committee: W. F. COYLE, A. J. KIENLE, W. L. PITCHER.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Notes and notes	\$4,837 27	Dues capital	\$82,666 00
Loans on real estate	93,025 00	Profits capital	16,247 27
Loans on shares	4,025 00	Guaranty fund	1,616 53
Interest	488 00	Surplus	2,658 18
	853 50	Forfeited share account	40 79
	<u>\$103,228 77</u>		<u>\$103,228 77</u>

Shares.				Members.	
Issued during year	.	.	255	Added during year	.
Withdrawn during year	.	.	188	Withdrawn during year	.
Matured during year	.	.	32	Members	.
Shares now pledged	.	.	561	Borrowers	.
Shares in force	.	.	1,746		

Profits Distributed	
UNMATURED	
First term, 2 1/4%;	second term, 2 1/4%

Proportion of profits retained on voluntary withdrawals, 25% on series less than 10 years, none.

#### Rates and Averages on Loans.

43 real estate loans (average, \$2,163.37 each; average rate, 6%): 6%, \$93,025.  
16 share loans (average, \$251.56 each; average rate, 6%): 6%, \$4,025.

#### Total Expenses for Year.

	Salaries.	Other.
Amount paid for	\$420.00	\$
Cost per \$1,000 of assets	4.08	

#### Receipts and Disbursements.

Receipts.	
Dues capital	\$21,121 00
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	7,000 00
Share loans repaid	375 00
Real estate by foreclosure	3,713 00
Interest	5,571 46
Fines	157 80
Transfer fees	25
Withdrawal profits	38 72
Forfeited share account	165 79
Cash on hand October, 1917	4,766 86
	<u>\$43,909 88</u>
Disbursements.	
Dues capital withdrawn	\$5,302 00
Dues capital matured	4,576 00
Profits capital withdrawn	623 08
Profits capital matured	1,719 36
Real estate loans	22,825 00
Share loans	2,370 00
Bonds and notes	4,837 27
Real estate by foreclosure	56 16
Interest	120 12
Temporary expenses	502 39
Forfeited share account	125 00
Cash on hand October, 1918	853 50
	<u>\$49,909 88</u>

#### Reconciliation of Share and Profits

Date of Issue.	Series.	Value per Share
May 1907	15	\$191 71
Nov. 1907	16	180 65
May 1908	17	169 90
Nov. 1908	18	159 44
May 1909	19	149 26
Nov. 1909	20	139 35
May 1910	21	129 69
Nov. 1910	22	120 29
May 1911	23	111 14
Nov. 1911	24	102 25
May 1912	25	93 60
Nov. 1912	26	85 17
May 1913	27	76 97
Nov. 1913	28	68 98
May 1914	29	61 22
Nov. 1914	30	53 65
May 1915	31	46 30
Nov. 1915	32	39 14
May 1916	33	32 17
Nov. 1916	34	25 39
May 1917	35	18 78
Nov. 1917	36	12 35
May 1918	37	6 09

Dues paid in advance .

Dues capital .  
Profits capital .  
Unpaid dues .

DATE OF EXAMINATION AND AUDIT, May 16.

**EAST TAUNTON CO-OPERATIVE BANK, TAUNTON.****REAR OF MIDDLEBORO AVENUE (EAST TAUNTON).**

Incorporated November 12, 1909. Began business November 15, 1909.

E. ROBBINS, *President.*ALBERT H. CHACE, *Treasurer.*

*of Directors:* J. L. ANTHONY, C. R. BARSTOW, A. H. CHACE, E. M. S. CHANDLER, P. H. CORR,  
H. K. DEAN, LUTHER DEAN, C. S. HART, M. J. MITCHELL, C. E. O'GARA, C. D. PEIRCE, A. E.  
ROBBINS, W. E. ROSS, G. L. WALKER, G. R. WILLIAMS.

*by Committee:* C. S. HART, E. M. S. CHANDLER, H. K. DEAN.

Regular meetings for receipt of moneys the first Monday on or after the fifteenth of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1910.**

<b>Assets.</b>		<b>Liabilities.</b>	
Cash and notes	\$4,000 00	Dues capital	\$116,279 00
Real estate	134,200 00	Profits capital	21,314 86
Shares	2,020 00	Guaranty fund	1,463 77
Interest	538 50	Surplus	2,473 17
	2,381 95	Forfeited share account	1,609 65
	<u>\$143,140 45</u>		<u>\$143,140 45</u>

<b>Shares.</b>		<b>Membership.</b>	
Added during year	445	Added during year	89
Withdrawn during year	357	Withdrawn during year	35
Expired during year	20	Members	249
Now pledged	732	Borrowers	83
In force	2,385		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,765.78 each; average rate, 6%): 6%, \$134,200.  
Personal loans (average, \$336.66 each; average rate, 6%): 6%, \$2,020.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$520.00	\$83.13	\$603.13
per \$1,000 of assets	3.63	.58	4.21

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$28,640 00
Real estate loans repaid	26,650 00
Share loans repaid	540 00
Interest	7,730 53
Fines	128 25
Transfer fees	75
Forfeited share account	1,609 65
Cash on hand October, 1917	3,098 26
	<u>\$68,393 44</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$10,578 00
Profits capital withdrawn	1,420 36
Real estate loans	49,850 00
Share loans	1,560 00
Bonds and notes	2,000 00
Temporary expense	603 13
Cash on hand October, 1918	2,381 95
	<u>\$68,393 44</u>

**Reconciliation of Shares and Profits**

Date of Issue.	Series.	Value per Share
Nov. 1909	1	\$136 80
May 1910	2	127 70
Nov. 1910	3	118 70
May 1911	4	109 80
Nov. 1911	5	101 10
May 1912	6	92 70
Nov. 1912	7	84 40
May 1913	8	76 40
Nov. 1913	9	68 50
May 1914	10	60 80
Nov. 1914	11	53 40
May 1915	12	46 10
Nov. 1915	13	39 00
May 1916	14	32 00
Nov. 1916	15	25 30
May 1917	16	18 70
Nov. 1917	17	12 30
May 1918	18	6 00

Dues paid in advance .

Dues capital  
Profits capital  
Unpaid dues

DATES OF EXAMINATION AND AUDIT, September 6-9 inclusive.

**ECONOMY CO-OPERATIVE BANK, MERRIMAC**

26 MERRIMAC SQUARE.

Incorporated July 26, 1889. Began business August 12, 1889.

FRED S. HARDWICK, *President.*

CLIFTON

*Board of Directors:* G. W. DAVIS, F. S. HARDWICK, C. B. HEATH, G. G. HOTT,  
MORRELL, F. F. PHILBRICK, G. S. PEEBLE, A. W. SAWYER, P. C.

*Security Committee:* C. W. MORRELL, G. W. DAVIS, A. W. SAWYER.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER**

Assets.		Liabilities.	
Loans on real estate	\$75,985 00	Dues capital	
Loans on shares	4,900 00	Profits capital	
Unpaid interest	281 02	Guaranty fund	
Unpaid premiums	15 15	Surplus	
Unpaid fines	34 58	Interest	
Temporary expense account	131 97	Premiums	
Cash	1,169 65	Fines	
		Withdrawal profits	
	<u>\$83,517 27</u>		

Shares.		Membership.	
Added during year	183	Added during year	24
Withdrawn during year	103	Withdrawn during year	19
Expired during year	38	Members	218
Now pledged	519	Borrowers	96
In force	1,332		
Profits Distributed.			
UNMATURED SHARES.			
First term, 3%; second term, 3%.			

Proportion of profits retained on voluntary withdrawals, 10%.

#### Rates and Averages on Loans.

State loans (average, \$904.58 each; average rate, 6.3%): 6.3%, \$75,985.  
 City loans (average, \$148.48 each; average rate, 6.3%): 6.3%, \$4,900.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$375 00	\$84 18	\$459 18
Per \$1,000 of assets	4.54	1 02	5 56

#### Receipts and Disbursements.

Receipts.	
Capital	\$15,997 00
State loans repaid	8,925 00
City loans repaid	1,300 00
Interest	4,650 56
Dividends	243 75
Other income	150 36
Other fees	25
Unmatured profits	81 93
On hand October, 1917	489 86
	<u>\$31,838 71</u>

Disbursements.	
Capital withdrawn	\$3,989 00
Capital matured	5,320 00
Capital withdrawn	818 99
Capital matured	2,257 31
State loans	15,500 00
City loans	2,250 00
Interest	74 58
Other expense	459 18
On hand October, 1918	1,169 65
	<u>\$31,838 71</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1907	37	\$189 31	15	\$2,839 65
Aug. 1908	39	167 42	37	6,194 54
Feb. 1909	40	156 84	40	6,273 60
Aug. 1909	41	146 61	64	9,376 64
Feb. 1910	42	136 41	64	8,730 24
Aug. 1910	43	126 58	80	10,126 40
Aug. 1911	45	107 80	10	1,078 00
Feb. 1912	46	98 78	43	4,247 54
Aug. 1912	47	90 02	5	450 10
Feb. 1913	48	81 52	37	3,016 24
Aug. 1913	49	73 23	44	3,222 12
Feb. 1914	50	65 20	48	3,129 60
Aug. 1914	51	57 39	33	1,893 87
Feb. 1915	52	49 81	32	1,593 92
Aug. 1915	53	42 49	52	2,209 48
Feb. 1916	54	35 41	44	1,558 04
Aug. 1916	55	28 54	148	4,223 92
Feb. 1917	56	21 87	242	5,292 54
Aug. 1917	57	15 39	131	2,016 09
Feb. 1918	58	9 10	98	891 80
Aug. 1918	59	3 00	65	195 00

Dues paid in advance . . . . . 33 00

\$75,985 23

Dues capital . . . . . \$64,264 00  
 Profits capital . . . . . 14,047 33  
 Unpaid dues . . . . . 281 00

\$78,592 33

**EDWARD EVERETT CO-OPERATIVE BANK, INC.****699 COLUMBIA ROAD (DORCHESTER DISTRICT)**

Incorporated August 11, 1916. Began business September 14.

**GEORGE V. WATTENDORF, President.****FRANK M. W.**

**Board of Directors:** EBEN ALLEN, F. J. CARENS, J. D. DIGGIN, J. H. EGAN, P. GRAHAM, W. P. HARRINGTON, GEORGE KITTREDGE, JOHN LALLY, J. W. L. J. R. McVET, F. X. MAHONEY, J. H. MURPHY, M. J. NORTON, C. H. O'CONNOR, F. M. WATTENDORF, J. A. WILLIAMSON.

**Security Committee:** G. V. WATTENDORF, W. P. HARRINGTON, J. A. WILLIAMSON, GALLAGHER.

Regular meetings for receipt of moneys second Thursday of each

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER**

<b>Assets.</b>		<b>Liabilities</b>	
Loans on real estate . . . . .	\$25,020 00	Dues capital . . . . .	
Loans on shares . . . . .	1,620 00	Profits capital . . . . .	
Permanent expense account . . . . .	391 99	Guaranty fund . . . . .	
Temporary expense account . . . . .	32 95	Surplus . . . . .	
Cash . . . . .	2,795 08	Interest . . . . .	
		Fines . . . . .	
		Withdrawal profits . . . . .	
		Forfeited share account . . . . .	
	<u>\$29,840 02</u>		

<b>Shares.</b>		<b>Members</b>	
Issued during year . . . . .	367	Added during year . . . . .	
Withdrawn during year . . . . .	873	Withdrawn during year . . . . .	
Shares now pledged . . . . .	326	Members . . . . .	
Shares in force . . . . .	1,505	Borrowers . . . . .	
		<b>Profits' Distr</b>	
		UNMATURED	
		First term, 1 1/4%; second term, 1 1/4%; fourth term, 1 1/4%	

Proportion of profits retained on voluntary withdrawals, 25%

**Rates and Averages on Loans.**

28 real estate loans (average, \$1,137.27 each; average rate, 6%): 6%, \$25,020.  
 11 share loans (average, \$147.27 each; average rate, 6%): 6%, \$1,620.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other</b>
Amount paid for . . . . .	\$112.50	
Cost per \$1,000 of assets . . . . .	3.76	



## Receipts and Disbursements.

Receipts.	
Capital	\$17,246 00
Loans repaid	797 00
Completed mortgage loans	300 00
	1,322 50
	53 61
Unrealized profits	40 68
Unpaid share account	72 00
Capital	1 68
On hand October, 1917	83 22
	<u>\$19,916 69</u>
Disbursements.	
Capital withdrawn	\$4,797 00
Capital withdrawn	171 68
State loans	8,900 00
Loans	2,030 00
Completed mortgage loans	650 00
Salary expense	132 93
Rent expense	410 00
Unpaid share account	30 00
On hand October, 1918	2,795 08
	<u>\$19,916 69</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1916	1	\$27 26	613	\$15,710 38
Dec. 1916	2	23 98	180	4,316 40
Mar. 1917	3	20 72	142	2,942 24
June 1917	4	17 50	133	2,327 50
Sept. 1917	5	14 32	95	1,360 40
Dec. 1917	6	11 18	85	951 30
Mar. 1918	7	8 08	119	961 52
June 1918	8	5 02	114	572 28
Sept. 1918	9	3 00	74	148 00
Suspense dues				1 00
Dues paid in advance				70 00
				<u>\$29,801 03</u>
Dues capital				\$28,139 00
Profits capital				1,166 02
Unpaid dues				496 00
				<u>\$29,801 03</u>

DATE OF EXAMINATION AND AUDIT, October 25.

## ELM HILL CO-OPERATIVE BANK, BOSTON.

77 WARREN STREET (ROXBURY DISTRICT).

Incorporated April 10, 1916. Began business May 9, 1916.

SWIG, President.

MICHAEL REGAN, Treasurer.

Directors: JOHN H. BRODERICK, MOSES BRODY, A. H. COUGHLIN, M. M. DYER, D. J. FERGUSON, P. FINN, JACOB FREIDSTEIN, T. F. GALVIN, MAURICE GRUBSTEIN, H. M. LEVINE, M. MENDICK, BENNETT ROCKMAN, C. L. SPITS, B. H. SWIG, SIMON SWIG.

Committee: J. H. BRODERICK, M. M. DYER.

Regular meetings for receipt of moneys second Tuesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Real estate	\$23,800 00	Dues capital	\$28,098 00
Shares	1,060 00	Profits capital	1,241 45
	2,092 03	Guaranty fund	140 60
		Surplus	572 98
		Forfeited share account	1,096 00
		Suspense account	103 00
	<u>\$26,952 03</u>		<u>\$29,251 03</u>

\* One vacancy.

Shares.		* Members.	
Issued during year	249	Added during year	
Withdrawn during year	841	Withdrawn during year	
Shares now pledged	207	Members	
Shares in force	1,185	Borrowers	
		Profits Distrib.	
		UNMATURED S	
		First term, 1¼%; second to	
		1%; fourth term, 1%.	

Proportion of profits retained on voluntary withdrawals, 30%

#### Rates and Averages on Loans.

8 real estate loans (average, \$3,966.67 each; average rate, 6%); 6%, \$23,800.  
11 share loans (average, \$96.35 each; average rate, 6%); 6%, \$1,060.

#### Total Expenses for Year.

	Salaries.	Other
Amount paid for	-	\$
Cost per \$1,000 of assets	-	

#### Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$14,534 00
Share loans repaid	2,799 70
Interest	1,288 15
Fines	148 47
Transfer fees	25
Withdrawal profits	136 63
Temporary expense	5 12
Surplus	32 24
Suspense account	6 00
Profits capital	234 63
Cash on hand October, 1917	3,507 97
	<u>\$29,693 16</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$14,983 00
Profits capital withdrawn	563 87
Real estate loans	1,500 00
Share loans	2,675 00
Temporary expense	173 63
Forfeited share account	468 00
Suspense account	25 00
Surplus	234 63
Cash on hand October, 1918	2,092 03
	<u>\$29,693 16</u>

#### Reconciliation of Share and Profits

Date of Issue.	Series.	Value per Share.
May 1916	1	\$31 64
Aug. 1916	2	28 33
Nov 1916	3	25 06
Feb. 1917	4	21 81
May 1917	5	18 58
Aug. 1917	6	15 40
Nov. 1917	7	12 26
Feb. 1918	8	9 15
May 1918	9	6 07
Dues paid in advance .		
Dues capital		
Profits capital		
Unpaid dues		

DATES OF EXAMINATION AND AUDIT, June 20-25 inclusive.

**ENTERPRISE CO-OPERATIVE BANK, BOSTON.****271 MERIDIAN STREET (EAST BOSTON DISTRICT).**

Incorporated March 31, 1888. Began business April 3, 1888.

**HUTCHINSON, President.****ROBERT F. JORDAN, Treasurer.**

**Board of Directors:** H. P. ABBOTT, H. E. BRADDON, W. E. CARSLY, W. E. FOSTER, N. W. GIFFORD, J. J. GOVE, F. P. GURNEY, A. R. HOOPER, EBEN HUTCHINSON, R. F. JORDAN, W. T. KEOUGH, JOHN MARNO, L. B. MCKIE, C. H. PACKARD, W. C. SMITH.

**City Committee:** H. P. ABBOTT, R. F. JORDAN, JOHN MARNO.

Regular meetings for receipt of moneys the third Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Cash and notes	\$20,000 00	Dues capital	\$843,680 00
Real estate	972,700 00	Profits capital	178,981 90
Shares	24,950 00	Guaranty fund	19,225 00
Form mortgages	1,150 00	Surplus	20,900 98
Real estate by foreclosure, etc.	1,729 18	Interest	2,141 87
Unpaid fines	307 18	Transfer fees	1 50
Reserve expense account	500 83	Withdrawal profits	192 24
Insurance and taxes paid	99 46	Forfeited share account	478 48
	24,843 20	Matured share account	403 54
		Security committee	94 34
		Due on uncompleted loans	200 00
	<b>\$1,046,279 88</b>		<b>\$1,046,279 88</b>

<b>Shares.</b>		<b>Membership.</b>	
Added during year	2,588	Added during year	202
Withdrawn during year	1,611	Withdrawn during year	203
Expired during year	88	Members	1,735
Added during year	581	Borrowers	563
Now pledged	6,118		
In force	16,968		

**Profits Distributed.****UNMATURED SHARES.**

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

**Real estate loans** (average, \$2,005.56 each; average rate, 5.99%): 5%, \$7,200; 6%, \$965,500.  
**Other loans** (average, \$164.09 each; average rate, 5%): 6%, \$34,950.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$4,092.46	\$1,740 96	\$6,433 42
Per \$1,000 of assets	4.40	1.63	6 03

## Receipts and Disbursements.

Receipts.	
Dues capital	\$201,083 00
Real estate loans eliminated by foreclosure	4,000 00
Real estate loans eliminated by maturity of shares	21,850 00
Real estate loans repaid	85,850 00
Share loans repaid	33,275 00
Uncompleted mortgage loans	2,125 00
Mortgages	100 00
Bonds and notes	2,000 00
Real estate by foreclosure	4,229 50
Interest	61,100 47
Fines	2,047 52
Transfer fees	19 00
Withdrawal profits	2,449 66
Forfeited profits	212 94
Temporary expenses	345 00
Forfeited share account	614 07
Matured share account	117,020 17
Security committee	85 00
Tax titles	773 05
Cash on hand October, 1917	27,566 48
	<u>\$546,545 81</u>

Disbursements.	
Dues capital withdrawn	\$58,907 00
Dues capital forfeited	2,254 00
Dues capital matured	82,502 00
Profits capital withdrawn	9,170 05
Profits capital forfeited	632 76
Profits capital matured	32,807 69
Real estate loans	178,300 00
Share loans	23,675 00
Uncompleted mortgage loans	3,125 00
Bonds and notes	10,000 00
Real estate by foreclosure	4,140 89
Interest	1,710 48
Temporary expenses	6,578 42
Permanent expenses	200 00
Forfeited share account	526 33
Matured share account	116,616 63
Security committee	117 72
Tax titles	438 64
Cash on hand October, 1918	34,843 20
	<u>\$546,545 81</u>

## Reconciliation of Share Accounts and Profits

Date of Issue.	Series.	Value per Share.
April 1907	39	\$196 85
Oct. 1907	40	185 15
April 1908	41	174 27
Oct. 1908	42	163 68
April 1909	43	153 32
Oct. 1909	44	143 26
April 1910	45	133 11
Oct. 1910	46	123 78
April 1911	47	114 39
Oct. 1911	48	105 23
April 1912	49	96 32
Oct. 1912	50	87 64
April 1913	51	79 19
Oct. 1913	52	71 00
April 1914	53	63 03
Oct. 1914	54	55 30
April 1915	55	47 79
Oct. 1915	56	40 50
April 1916	57	33 42
Oct. 1916	58	26 55
April 1917	59	19 88
Oct. 1917	60	13 40
April 1918	61	7 11
Oct. 1918	62	1 00

Dues paid in advance . . .

Dues capital . . .  
 Profits capital . . .  
 Unpaid dues . . .

DATES OF EXAMINATION AND AUDIT, February 8-14 inclusive.

**EQUITABLE CO-OPERATIVE BANK, LYNN.**

146 MUNROE STREET.

Incorporated October 2, 1877. Began business October 8, 1877.

ALBION BARTLETT, *President.*EDWIN C. LEWIS, *Treasurer.*

*Board of Directors:* ALBION BARTLETT, J. E. BLANCHARD, F. W. HIXON, H. W. HOWARD, CHARLES MORTON, E. C. LEWIS, W. P. LEWIS, C. L. LONG, F. L. PERKINS, J. C. F. PRINNEY, F. J. RICHARDS, Z. L. SEYMOUR, G. E. STEVENS, A. B. TOLMAN, J. W. WETTER.

*Executive Committee:* C. L. LONG, W. P. LEWIS, F. L. PERKINS.

Regular meetings for receipt of moneys the first Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Cash and notes	\$450,000 00	Due capital	\$3,872,233 00
Loans on real estate	3,968,675 00	Profits capital	717,003 41
Loans on shares	167,964 00	Guaranty fund	88,138 03
Loans on farm mortgages	1,500 00	Surplus	44,579 71
Loans on estate by foreclosure, etc.	4,506 43	Interest	20,030 07
Accrued interest	8,874 21	Fines	572 91
Ordinary expense account	420 01	Transfer fees	4 25
Postage stamps	40 60	Forfeited share account	852 83
	127,441 39	Matured share account	1,002 10
		Personal accounts	51 88
		Due on uncompleted loans	4,552 56
		Discount	401 39
	<u>\$4,729,421 64</u>		<u>\$4,729,421 64</u>

Shares.		Membership.	
Added during year	11,688	Added during year	1,071
Withdrawn during year	12,285	Withdrawn during year	1,408
Expired during year	115	Members	7,500
Added during year	1,642	Borrowers	2,541
Now pledged	26,937		
In force	75,344		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

*Real estate loans* (average, \$2,018.85 each; average rate, 5.42%): 5%, \$613,550; 5½%, \$118,300; 6%, \$3,124,050; 6½%, \$24,875; 7%, \$85,500; 7½%, \$1,500; 8%, \$800.  
*Share loans* (average, \$130.71 each; average rate, 5.57%): 5%, \$1,850; 5½%, \$720; 6%, \$137,530; 6½%, \$150; 7%, \$27,695.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$7,781.00	\$3,671.53	\$11,452.53
Per \$1,000 of assets	1.63	.78	2.41

## Receipts and Disbursements.

Receipts.	
Dues capital	\$907,474 00
Real estate loans eliminated by foreclosure	10,000 00
Real estate loans eliminated by maturity of shares	37,590 00
Real estate loans repaid	450,115 00
Share loans repaid	121,355 00
Uncompleted mortgage loans	18,933 51
Bonds and notes	310,000 00
Real estate by foreclosure	10,461 00
Interest	230,730 55
Fines	6,291 92
Transfer fees	39 50
Temporary expense	880 48
Forfeited share account	1,295 69
Matured share account	1,002 10
Discount	12,716 99
Thrift stamps	502 00
Insurance and taxes	2,587 81
Cash on hand October, 1917	320,273 19
	<u>\$3,442,248 74</u>

Disbursements.	
Dues capital withdrawn	\$492,131 00
Dues capital forfeited	1,903 00
Dues capital matured	239,817 00
Profits capital withdrawn	76,325 62
Profits capital forfeited	262 41
Profits capital matured	86,639 42
Real estate loans	583,450 00
Share loans	149,930 00
Uncompleted mortgage loans	28,732 12
Mortgages	1,500 00
Bonds and notes	620,000 00
Real estate by foreclosure	10,453 67
Interest	2,715 15
Temporary expense	12,283 01
Forfeited share account	1,534 94
Matured share account	4,008 20
Personal accounts	25 70
Thrift stamps	542 60
Insurance and taxes	2,553 31
Cash on hand October, 1918	127,441 39
	<u>\$3,442,248 74</u>

## Reconciliation of Share Account and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force
Oct. 1906	58	\$197 78	975
April 1907	59	187 04	962
Oct. 1907	60	176 57	1,130
April 1908	61	166 17	966
Oct. 1908	62	156 42	1,079
April 1909	63	146 71	1,640
Oct. 1909	64	137 22	1,712
April 1910	65	127 97	1,563
Oct. 1910	66	118 95	2,092
April 1911	67	110 14	2,387
Oct. 1911	68	101 55	2,233
April 1912	69	93 17	2,777
Oct. 1912	70	84 99	3,241
April 1913	71	77 00	3,216
Oct. 1913	72	69 21	3,251
April 1914	73	61 61	3,163
Oct. 1914	74	54 19	2,942
April 1915	75	46 95	2,909
Oct. 1915	76	39 90	3,831
April 1916	77	33 01	5,240
Oct. 1916	78	26 29	6,334
April 1917	79	19 73	6,430
Oct. 1917	80	13 33	5,650
April 1918	81	7 09	5,715
Oct. 1918	82	1 00	2,807

Dues paid in advance . . . . .

Dues capital . . . . .  
 Profits capital . . . . .  
 Unpaid dues . . . . .

DATES OF EXAMINATION AND AUDIT, January 18-February 8 inclusive.

**EQUITY CO-OPERATIVE BANK, WORCESTER.****330 MAIN STREET.**

Incorporated February 9, 1887. Began business March 17, 1887.

F. BROOKS, *President.*GEORGE O. BRIDGES, *Treasurer.*

*Directors:* DAVID ARMITAGE, HARRY BALLARD, E. J. BARDWELL, ALEXANDER BELISLE, HENRY BRANNON, G. O. BRIDGES, G. W. BROOKS, ALBERT ERIKSON, G. F. HALL, J. J. HIGGINS, URGEL JACQUES, H. A. MOWER, L. M. PETTERSON, N. G. WILLIAMS.

*Committee:* E. J. BARDWELL, HENRY BRANNON, G. O. BRIDGES, J. J. HIGGINS, URGEL JACQUES.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1919.**

<b>Assets.</b>		<b>Liabilities.</b>	
Notes	\$800 00	Dues capital	\$1,143,027 00
Real estate	1,332,550 00	Profits capital	202,709 95
Shares	28,150 00	32 matured shares represented by	
Term mortgages	5,320 00	certificates	6,400 00
by foreclosure, etc.	5,742 47	Guaranty fund	22,872 31
Expense account	1,031 15	Surplus	21,281 84
and taxes paid	17 98	Interest	14,619 09
Committee	47 08	Fines	579 44
	41,955 23	Transfer fees	2 50
		Withdrawal profits	598 25
		Forfeiture profits	3 25
		Forfeited share account	365 28
		Due on uncompleted loans	3,250 00
		Deposits or installments received on	
		sales of Liberty Loan Bonds	5 00
	<u>\$1,415,613 91</u>		<u>\$1,415,613 91</u>

<b>Shares.</b>		<b>Membership.</b>	
Beginning year	3,228	Added during year	226
during year	2,641	Withdrawn during year	270
ending year	86	Members	2,287
during year	380	Borrowers	614
pledged	7,732		
due	23,608		
shares represented by certificates	32		

**Profits Distributed.****UNMATURED SHARES.**

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, one-half of last dividend.

**Rates and Averages on Loans.**

**Real estate loans** (average, \$2,557.67 each; average rate, 5.52%): 5%, \$155,600; 5½%, \$47,400; 6%, \$39,600; 6½%, \$17,400; 7%, \$800,050; 7½%, \$10,300; 8%, \$6,800; 8½%, \$15,100; 9%, \$29,200; 9½%, \$2,950; 10%, \$250; 10½%, \$1,400; 11%, \$3,000; 11½%, \$1,800; 12%, \$50.

**Personal loans** (average, \$203.98 each; average rate, 5.69%): 5%, \$350; 5½%, \$100; 6%, \$550; 6½%, \$15,750; 7%, \$300; 7½%, \$300; 8%, \$100; 8½%, \$10,300; 9%, \$50; 9½%, \$250; 10%, \$50; 10½%, \$50.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Expended for	\$2,351.41	\$1,307.35	\$3,658 76
per \$1,000 of assets	1.66	.92	2 58

## Receipts and Disbursements.

Receipts.		
Dues capital	\$281,822	00
Real estate loans eliminated by foreclosure	9,100	00
Real estate loans eliminated by maturity of shares	33,050	00
Real estate loans repaid	97,250	00
Share loans repaid	30,850	00
Uncompleted mortgage loans	20,100	00
Mortgages	418	00
Bonds and notes	3,128	39
Real estate by foreclosure	4,290	63
Interest	75,667	48
Fines	2,848	02
Transfer fees	6	50
Withdrawal profits	1,680	02
Forfeited profits	29	77
Forfeited share account	366	95
Matured share certificate account	6,400	00
Insurance and taxes paid	16	00
Security committee	215	50
Bond installment account	5	00
Suspense account	35	29
Surplus	392	96
Cash on hand October, 1917	27,601	27
	<b>\$386,272</b>	<b>78</b>

Disbursements.		
Dues capital withdrawn	\$114,680	00
Dues capital forfeited	1,618	00
Dues capital matured	48,931	00
Profits capital withdrawn	18,584	61
Profits capital forfeited	281	46
Profits capital matured	17,668	70
Real estate loans	270,900	00
Share loans	29,000	00
Uncompleted mortgage loans	23,500	00
Bonds and notes	3,928	39
Real estate by foreclosure	8,857	57
Interest	1,695	69
Temporary expense	3,658	76
Forfeited share account	828	38
Insurance and taxes paid	17	98
Security committee	211	00
Suspense account	948	01
Demand loan	10,000	00
Cash on hand October, 1918	41,955	23
	<b>\$386,272</b>	<b>78</b>

## Reconciliation of Shares and Profits.

Date of Issue.	Series.	Value per Share.
Mar. 1907	41	\$193 3
Sept. 1907	42	182 1
Mar. 1908	43	171 3
Sept. 1908	44	160 8
Mar. 1909	45	150 6
Sept. 1909	46	140 7
Mar. 1910	47	131 1
Sept. 1910	48	121 8
Mar. 1911	49	112 7
Sept. 1911	50	103 9
Mar. 1912	51	95 2
Sept. 1912	52	86 8
Feb. 1913	53	80 0
Aug. 1913	54	72 0
Feb. 1914	55	64 3
Aug. 1914	56	56 7
Feb. 1915	57	49 3
Aug. 1915	58	42 1
Feb. 1916	59	35 2
Aug. 1916	60	28 4
Feb. 1917	61	21 8
Aug. 1917	62	15 2
Feb. 1918	63	9 1
Aug. 1918	64	3 0

Suspense dues . . .  
Dues paid in advance . . .

Dues capital . . .  
Profits capital . . .  
Unpaid dues . . .

DATES OF EXAMINATION AND AUDIT, July 1-12 inclusive.

## EUREKA CO-OPERATIVE BANK, BOSTON

926 TREMONT STREET.

Incorporated August 2, 1910. Began business September 1,

ROBERT G. SMITH, President.

DAVID E.

Board of Directors: J. W. A. CRAWFORD, D. E. CRAWFORD, F. N. JOHNSON, R. G. SMITH, J. B. STOKES.

Security Committee: F. N. JOHNSON, R. G. SMITH, J. B. STOKES.

Regular meetings for receipt of moneys the first Monday of each



## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Real estate	\$16,550 00	Dues capital	\$20,209 00
Shares	1,978 00	Profits capital	2,678 04
Expense account	187 91	Guaranty fund	202 87
	5,185 21	Surplus	301 04
		Interest	201 65
		Fines	30 88
		Withdrawal profits	13 69
		Forfeited share account	167 80
		Suspense account	1 37
	<u>\$23,801 12</u>		<u>\$23,801 12</u>

Shares.		Membership.	
Added during year	50	Added during year	7
Withdrawn during year	116	Withdrawn during year	22
Now pledged	188	Members	87
In force	444	Borrowers	30
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2%.	

Proportion of profits retained on voluntary withdrawals, 25%.

## Rates and Averages on Loans.

Real estate loans (average, \$1,182.14 each; average rate, 5.88%): 5¼%, \$4,000; 6%, \$12,550.  
 Personal loans (average, \$117.37 each; average rate, 6%): 6%, \$1,878.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	—	\$145.78	\$145.78
Per \$1,000 of assets	—	6.12	6.12

## Receipts and Disbursements.

Receipts.	
Capital	\$5,000 00
Real estate loans repaid	2,300 00
Personal loans repaid	380 00
	1,149 50
	60 42
Withdrawal profits	50 69
Share account	29 51
	70
Capital	1 65
On hand October, 1917	4,187 00
	<u>\$12,227 47</u>

Disbursements.	
Capital withdrawn	\$3,634 00
Capital withdrawn	453 50
Real estate loans	2,500 00
Personal loans	925 00
Salary expense	95 78
Share account	408 66
Share account	33 67
	1 65
On hand October, 1918	5,185 21
	<u>\$12,227 47</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1910	1	\$118 39	20	\$2,367 80
Dec. 1910	2	114 16	2	228 32
Mar. 1911	3	109 97	4	439 88
June 1911	4	105 79	12	1,269 48
Sept. 1911	5	101 62	13	1,321 06
Dec. 1911	6	97 46	4	389 84
Mar. 1912	7	93 35	10	933 50
Sept. 1912	8	88 25	36	3,069 00
Mar. 1913	9	77 41	31	2,399 71
Sept. 1913	10	69 75	11	767 25
Mar. 1914	11	62 22	68	4,230 96
Sept. 1914	12	54 86	13	713 18
Mar. 1915	13	47 70	23	1,097 10
Sept. 1915	14	40 70	29	1,180 30
Mar. 1916	15	33 87	20	677 40
Sept. 1916	16	27 18	42	1,141 56
Mar. 1917	17	20 65	51	1,053 15
Sept. 1917	18	14 29	20	285 80
Mar. 1918	19	8 07	25	201 75
Sept. 1918	20	2 00	10	20 00

Dues paid in advance	239 00
	<u>\$24,026 04</u>
Dues capital	\$20,209 00
Profits capital	2,678 04
Unpaid dues	1,144 00
	<u>\$24,026 04</u>

**EVERETT CO-OPERATIVE BANK, EVERETT.****449 B, BROADWAY.**

Incorporated September 24, 1890. Began business October 14, 1890.

*President.***ERNEST R. FALL, Treasurer.****D. P. BAILEY, E. R. FALL, C. S. HALLETT, M. P. HARVEY, G. E. HUNT, C. B. LADD, W. PHILBRICK, G. W. PLAISTED, W. J. ROCKWOOD, W. C. SIMES, P. C. WILSON.****C. B. LADD, E. R. FALL, G. W. PLAISTED.**

Regular meetings for receipt of moneys the third Monday of each month.

**CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS**

<b>Assets.</b>		<b>Liabilities.</b>	
	\$5,000 00	Dues capital	\$427
	489,210 00	Profits capital	67
chap. 47, Gen.	300 00	107 matured shares represented by	
	11,610 00	certificates	21
closure, etc.	4,599 26	Guaranty fund	6
	93 06	Surplus	4
account	232 89	Interest	1
	18,095 68	Transfer fees	
		Withdrawal profits	
		Forfeiture profits	
		Forfeited share account	
	<u>\$529,140 00</u>		<u>\$529</u>

<b>Shares.</b>		<b>Membership.</b>	
	2,067	Added during year	
year	1,474	Withdrawn during year	
at	35	Members	
of	76	Borrowers	
	3,087		
	10,287		
represented by certificates	107		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2½%; second term, 2½%.	

is retained on voluntary withdrawals, 15% first 5 years; 10% next 3 years; after 8 years.

**Rates and Averages on Loans.**

(average, \$2,065.44 each; average rate, 5.98%): 5%, \$9,600; 6%, \$479.91; average, \$112.72 each; average rate, 6%): 6%, \$11,610.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	
costs	\$1,541.67	\$870.47	\$2,412.14
	2 91	1.64	

## Receipts and Disbursements.

Receipts.	
Dues capital	\$121,548 00
Real estate loans eliminated by foreclosure	6,900 00
Real estate loans eliminated by maturity of shares	4,850 00
Real estate loans repaid	30,175 00
Share loans repaid	9,519 00
Real estate by foreclosure	2,428 92
Interest	28,997 99
Fines	963 23
Transfer fees	6 50
Withdrawal profits	532 72
Forfeited profits	4 66
Temporary expense	300 00
Forfeited share account	268 49
Matured share account	10,039 22
Matured share certificate account	13,600 00
Cash on hand October, 1917	31,108 10
	<u>\$361,241 83</u>
Disbursements.	
Dues capital withdrawn	\$44,860 00
Dues capital forfeited	500 00
Dues capital matured	10,988 00
Profits capital withdrawn	5,842 63
Profits capital forfeited	31 05
Profits capital matured	4,231 68
Real estate loans	129,600 00
Share loans	9,496 00
Bonds and notes	5,000 00
Real estate by foreclosure	7,028 18
Interest	69 54
Temporary expense	2,712 14
Forfeited share account	268 49
Matured share account	21,445 34
Matured share certificate account	600 00
Dividend on matured share certificates	673 10
Cash on hand October, 1918	18,095 68
	<u>\$361,241 83</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value
April 1907	34	\$189 97	40	\$7,598
Oct. 1907	35	179 33	22	3,945
April 1908	36	168 96	2	337
Oct. 1908	37	158 81	46	7,305
April 1909	38	148 94	127	18,915
Oct. 1909	39	139 26	117	10,293
April 1910	40	129 85	206	26,749
Oct. 1910	41	120 66	209	25,217
April 1911	42	111 70	396	44,233
Oct. 1911	43	102 92	288	29,640
April 1912	44	94 40	273	25,771
Oct. 1912	45	86 08	221	19,028
April 1913	46	77 94	249	19,407
Oct. 1913	47	70 00	607	42,490
April 1914	48	62 26	461	28,701
Oct. 1914	49	54 71	446	24,400
April 1915	50	47 35	607	28,741
Oct. 1915	51	40 18	833	33,469
April 1916	52	33 20	925	30,710
Oct. 1916	53	26 41	999	26,383
April 1917	54	19 80	927	18,354
Oct. 1917	55	13 36	892	11,917
April 1918	56	7 10	956	6,787
Oct. 1918	57	1 00	438	438

Dues paid in advance . . . . . 1,002

\$497,836

Dues capital . . . . . \$427,402  
 Profits capital . . . . . 67,623  
 Unpaid dues . . . . . 2,801

\$497,826

DATES OF EXAMINATION AND AUDIT, March 1-5 inclusive.



## Receipts and Disbursements.

Receipts.	
Capital	\$407,467 00
Estate loans eliminated by foreclosure	14,250 00
Estate loans eliminated by maturity of shares	850 00
Estate loans repaid	222,300 00
Loans repaid	39,400 00
Estate by foreclosure	6,930 30
Interest	89,543 14
Dividends	1,670 90
Share account	1,446 45
Share certificate account	12,000 00
Real accounts	31 80
Capital	5 48
Interest on bonds and securities	2,578 29
On hand October, 1917	31,535 45
	<u>\$880,106 81</u>
	<u>\$214,968 00</u>
	2,394 00
	27,257 00
	27,062 26
	310 30
	10,439 69
	376,450 00
	45,350 00
	1,800 00
	64,630 00
	14,127 97
	70 78
	4,823 83
	11 00
	1,130 50
	80 14
	12 18
	131 88
On hand October, 1918	39,039 28
	<u>\$880,106 81</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1906	37	\$201 53	20	\$4,030 60
Mar. 1907	38	190 57	333	63,459 81
Sept. 1907	39	179 92	283	50,917 36
Mar. 1908	40	169 51	351	59,498 01
Sept. 1908	41	159 41	286	45,591 26
Mar. 1909	42	149 49	493	73,698 57
Sept. 1909	43	139 82	366	51,174 12
Mar. 1910	44	130 38	606	79,010 28
Sept. 1910	45	121 17	363	43,984 71
Mar. 1911	46	112 21	667	74,844 07
Sept. 1911	47	103 48	595	61,570 60
Mar. 1912	48	94 92	1,146	108,778 32
Sept. 1912	49	86 61	1,349	116,836 89
Mar. 1913	50	78 49	1,641	128,802 09
Sept. 1913	51	70 60	1,206	85,143 60
Mar. 1914	52	62 91	1,326	83,418 66
Sept. 1914	53	55 42	1,454	80,590 68
Mar. 1915	54	48 12	2,553	123,090 96
Sept. 1915	55	41 01	2,367	97,890 57
Mar. 1916	56	34 08	2,404	81,928 32
Sept. 1916	57	27 33	3,091	84,477 03
Mar. 1917	58	20 75	3,238	67,188 50
Sept. 1917	59	14 34	2,417	34,659 78
Mar. 1918	60	8 09	2,788	22,554 92
Sept. 1918	61	2 00	3,562	7,124 00
Dues paid in advance				1,433 00
				<u>\$1,731,667 01</u>
Dues capital				\$1,483,306 00
Profits capital				240,992 01
Unpaid dues				7,388 00
Suspense dues				2 00
				<u>\$1,731,667 01</u>

STATE OF EXAMINATION AND AUDIT, April 29-May 6 inclusive.

## FARRAGUT CO-OPERATIVE BANK, BOSTON.

236 K STREET (SOUTH BOSTON DISTRICT).

Incorporated December 30, 1909. Began business February 15, 1910.

JAMES D. BROWN, President.

THEODORE L. KELLY, Treasurer.

Board of Directors: W. E. BRACE, G. D. BROWN, ALLAN CAMPBELL, C. J. COLLINS, J. H. CORNEY, L. KELLY, H. T. MORSE, F. B. MORTON, M. J. O'LEARY, P. F. PFUND, C. W. PIKE, E. J. POWERS, P. H. RAFTERY, J. W. REDMOND, W. G. RODD, E. R. SPINNEY, E. H. WILLEY, A. R. WOOD.

Committees: E. R. SPINNEY, G. D. BROWN, P. H. RAFTERY, C. W. PIKE, ALLAN CAMPBELL.

Regular meetings for receipt of moneys the third Tuesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Cash and notes	\$1,500 00	Dues capital	\$130,647 00
On real estate	129,330 00	Profits capital	24,114 74
On shares	7,180 00	Guaranty fund	1,479 00
Estate by foreclosure, etc.	923 56	Surplus	2,197 15
Interest	386 55	Forfeited share account	18 80
Fines	32 30		
Expense account	8 00		
Reserve account	18 32		
	19,077 96		
	<u>\$168,456 69</u>		<u>\$168,456 69</u>



**FEDERAL CO-OPERATIVE BANK, BOSTON.**

161 DEVONSHIRE STREET.

Incorporated January 29, 1890. Began business February 6, 1890.

DANIEL L. MAHONEY, *President.*THOMAS J. BROWNE, *Treas.*

*Board of Directors.* L. W. BLANCHARD, T. J. BROWNE, J. F. J. COUNTIE, J. A. GALVIN, J. F. F. C. P. HANLON, J. D. HOLLAND, D. L. MAHONEY, F. H. MAINE, J. J. MCGANN, J. W. MCGR. F. G. PRATT, W. J. QUINN, E. P. SULLIVAN, J. F. SULLIVAN, W. H. TUCKER, J. L. WALSH, F. WASHBURN.

*Security Committee:* D. L. MAHONEY, J. F. J. COUNTIE, W. J. QUINN, F. G. WASHBURN.

Regular meetings for receipt of moneys the first Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1**

Assets.		Liabilities.	
Bonds and notes	\$2,000 00	Dues capital	\$381.12
Loans on real estate	442,240 00	Profits capital	67.30
Loans on shares	12,400 00	130 matured shares represented by	
Common form mortgages	4,585 00	certificates	25.00
Real estate by foreclosure, etc.	11,351 91	Guaranty fund	5.25
Unpaid interest	1,765 04	Surplus	3.68
Cash	15,219 50	Forfeited share account	1.79
		Due on uncompleted loans	4.10
		Dividend on matured share certifi-	
		cates	29
	<u>\$489,561 45</u>		<u>\$489.56</u>

Shares.		Membership.	
Issued during year	1,171	Added during year	
Withdrawn during year	1,415	Withdrawn during year	
Forfeited during year	132	Members	
Matured during year	91	Borrowers	
Shares now pledged	2,923		
Shares in force	7,649		
Matured shares represented by certificates	130		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, $1\frac{1}{4}\%$ ; second term, $1\frac{1}{4}\%$ ; third t	
		$1\frac{1}{4}\%$ ; fourth term, $1\frac{1}{4}\%$ .	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, $1\frac{1}{4}\%$ ; second term, $1\frac{1}{4}\%$ ; third t	
		$1\frac{1}{4}\%$ ; fourth term, $1\frac{1}{4}\%$ .	

Proportion of profits retained on voluntary withdrawals, 25% up to four years; after four years, 1

**Rates and Averages on Loans.**

91 real estate loans (average, \$2,315.39 each; average rate, 5.46%): 5%, \$39,800;  $5\frac{1}{4}\%$ , \$1, 5  $\frac{1}{2}\%$ , \$395,370;  $5\frac{3}{4}\%$ , \$2,470; 6%, \$1,300;  $6\frac{1}{4}\%$ , \$600;  $6\frac{3}{4}\%$ , \$1,700.  
55 share loans (average, \$91.85 each; average rate, 6%): 6%, \$12,400.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total
Amount paid for	\$999 96	\$350.06	\$1,35
Cost per \$1,000 of assets	2.04	1.73	





**FELLSWAY CO-OPERATIVE BANK, MALDEN.****166 PLEASANT STREET.**

Incorporated April 7, 1915. Began business June 7, 1915.

**P. F. J. CANNY, President.****FRANK A. HANNAN, Treasurer.**

**Board of Directors:** A. H. BENOIT, N. E. BOTLE, H. A. BUCKLEY, E. E. BURNS, P. F. J. CANNY, J. H. COSGROVE, M. F. CUNNINGHAM, F. C. DOUCETTE, W. J. DRISCOLL, J. J. FITZGERALD, GIOVANNI GIANQUITTO, H. W. HIBBETT, J. J. KEANEY, J. B. KENNEDY, G. A. MCCORMACK, CHARLES McKEEVER, P. J. MCSHANE, FRED M. PRESCOTT, L. L. RAMDELL, T. P. RILEY, D. P. ROBBIER, CHARLES SCHUMACHER, F. J. WELSH, S. F. WELSH.

**Advisory Committee:** S. F. WELSH, H. A. BUCKLEY, J. J. FITZGERALD.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate	\$64,100 00	Dues capital	\$62,546 00
Loans on shares	1,150 00	Profits capital	3,752 71
Unpaid expense account	217 32	Guaranty fund	255 88
Voluntary expense account	147 71	Surplus	370 92
	3,512 00	Interest	1,427 17
		Fines	141 63
		Transfer fees	50
		Withdrawal profits	62 56
		Forfeited share account	324 40
		Contingent fund	105 00
		Over and short account	140 27
	<u>\$69,127 03</u>		<u>\$69,127 03</u>

<b>Shares.</b>		<b>Membership.</b>	
Added during year	512	Added during year	50
Withdrawn during year	363	Withdrawn during year	62
Issued during year	75	Members	337
Shares now pledged	891	Borrowers	40
Shares in force	2,202		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20%.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,942.42 each; average rate, 5.41%): 5½%, \$55,300; 6%, \$8,800.  
 Personal loans (average, \$143.75 each; average rate, 6%): 6%, \$1,150.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$100.00	\$218.86	\$318.86
per \$1,000 of assets	1.46	3.12	4.58

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$25,679 00
Real estate loans repaid	200 00
Share loans repaid	1,050 00
Uncompleted mortgage loans	1,500 00
Interest	3,304 39
Fines	305 60
Transfer fees	1 00
Withdrawal profits	101 74
Forfeited profits	14 92
Temporary expense	42
Forfeited share account	446 40
Profits capital	131 36
Surplus	13 47
Cash on hand October, 1917	1,451 60

**\$34,199 90**

DISBURSEMENTS.	
Dues capital withdrawn	\$7,453 00
Dues capital forfeited	446 00
Profits capital withdrawn	504 30
Profits capital forfeited	69 98
Real estate loans	18,850 00
Share loans	1,050 00
Uncompleted mortgage loans	1,500 00
Interest	30 93
Temporary expense	314 43
Permanent expense	209 20
Forfeited share account	122 00
Withdrawal profits	7 23
Fines	7 92
Over and short account	20 00
Contingent fund	5 00
Surplus	97 81
Cash on hand October, 1918	3,512 00

**\$34,199 90****Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1915	1	\$38 88	1,041	\$45,679 08
Dec. 1915	2	32 05	178	6,594 90
June 1916	3	25 35	101	3,065 35
Dec. 1916	4	18 79	179	4,258 41
June 1917	5	12 37	241	4,186 17
Dec. 1917	6	6 10	228	2,530 80
June 1918	7	5 00	234	1,170 00

Suspense dues . . . . . 11 00  
 Dues paid in advance . . . . . 341 00

**\$67,836 71**

Dues capital . . . . . \$62,546 00  
 Profits capital . . . . . 3,752 71  
 Unpaid dues . . . . . 1,538 00

**\$67,836 71**

DATES OF EXAMINATION AND AUDIT, July 22-26 inclusive.

**FIDELITY CO-OPERATIVE BANK, FITCHBURG.****745 MAIN STREET.**

Incorporated April 25, 1888. Began business May 8, 1888.

SAMUEL L. GRAVES, *President.*W. G. HAYES, *Treasurer.*

*Board of Directors:* G. B. BARTLETT, J. H. DANIELS, M. F. DUNN, F. H. FOSS, S. L. GRAVES, W. G. HAYES, H. O. IRVING, W. C. JOHNSON, D. H. MERRIAM, S. W. MILLER, W. E. PUTNEY, R. E. THOMSON, A. L. WALKER, D. I. WALSH, AUGUSTUS WELLINGTON.

*Security Committee:* S. L. GRAVES, AUGUSTUS WELLINGTON, D. H. MERRIAM, F. H. FOSS, W. E. PUTNEY.

Regular meetings for receipt of moneys the last Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.	Liabilities.
Bonds and notes . . . . . \$7,850 00	Dues capital . . . . . \$1,141,196 00
Loans on real estate . . . . . 1,645,945 00	Profits capital . . . . . 229,641 94
Loans on shares . . . . . 41,680 00	1,448 matured shares represented by
Loans on matured share certificates . . . . . 900 00	certificates . . . . . 289,000 00
Real estate by foreclosure, etc. . . . . 7,518 63	Guaranty fund . . . . . 27,321 73
Temporary expense account . . . . . 1,259 17	Surplus . . . . . 42,396 69
Personal accounts . . . . . 2,669 43	Interest . . . . . 17,083 55
War Savings Stamps . . . . . 1,042 50	Fines . . . . . 257 72
Cash . . . . . 43,062 86	Forfeited share account . . . . . 66 96
	Due on uncompleted loans . . . . . 850 00
	Deposits or installments received
	on sales of Liberty Loan Bonds . . . . . 3,513 00
<b>\$1,781,927 59</b>	<b>\$1,781,927 59</b>

Shares.		Membership.	
Added during year	4,834	Added during year	394
Withdrawn during year	3,558	Withdrawn during year	417
Members	24	Members	2,139
During year	786	Borrowers	911
Now pledged	9,506		
In force	22,351		
Shares represented by certificates	1,448		

## Profits Distributed.

## UNMATURED SHARES.

First term, 1¼%; second term, 1½%; third term, 1½%; fourth term, 1½%.

## MATURED SHARE CERTIFICATES.

First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

## Rates and Averages on Loans.

Real estate loans (average, \$2,083.47 each; average rate, 5.95%): 5%, \$83,460; 6%, \$1,562,485.  
 Other loans (average, \$234.15 each; average rate, 5.99%): 5%, \$470; 6%, \$41,210.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Expenses paid for	\$4,383 00	\$2,808 71	\$7,191 71
\$1,000 of assets	2 50	1 60	4 10

## Receipts and Disbursements.

Receipts.	
Capital	\$264,162 00
Real estate loans eliminated by	
Title of shares	22,700 00
Real estate loans repaid	385,560 00
Loans repaid	39,655 00
Mortgage loans	3,700 00
Share certificate loan	100 00
Notes	42,600 00
Loans by foreclosure	5,006 20
	100,154 24
	1,816 40
	153 37
	65,000 00
	2,892 00
	76,200 00
	2,404 44
	283 34
	20,042 05
	<u>\$1,032,429 04</u>

Disbursements.	
Capital withdrawn	\$116,132 00
Capital forfeited	186 00
Capital matured	114,833 00
Capital withdrawn	16,657 65
Capital forfeited	22 78
Capital matured	41,754 13
Real estate loans	553,375 00
Loans	36,224 00
Mortgage loans	2,850 00
Share certificate loan	1,000 00
Notes	40,800 00
Loans by foreclosure	1,713 81
	2,354 97
	7,191 71
	12,154 76
	2,000 00
	5,073 87
	55,000 00
	1,042 50
	23,062 86
	<u>\$1,032,429 04</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1904	38	\$199 56	505	\$100,777 80
Mar. 1907	39	188 85	576	108,777 60
Sept. 1907	40	178 32	314	55,992 48
Mar. 1908	41	168 07	399	67,059 93
Sept. 1908	42	158 07	331	52,321 17
Mar. 1909	43	148 30	438	64,955 40
Sept. 1909	44	138 78	558	77,439 24
Mar. 1910	45	129 48	636	82,349 28
Sept. 1910	46	120 39	470	56,583 30
Mar. 1911	47	111 54	600	55,770 00
Sept. 1911	48	102 90	649	66,782 10
Mar. 1912	49	94 47	717	67,734 99
Sept. 1912	50	86 25	522	45,022 50
Mar. 1913	51	78 23	722	56,482 06
Sept. 1913	52	70 40	632	44,492 80
Mar. 1914	53	62 78	1,174	73,703 72
Sept. 1914	54	55 32	737	40,770 84
Mar. 1915	55	48 06	547	26,288 82
June 1915	56	44 52	526	23,417 52
Sept. 1915	57	40 98	510	20,899 80
Dec. 1915	58	37 51	609	22,843 59
Mar. 1916	59	34 06	829	28,235 74
June 1916	60	30 68	677	20,770 36
Sept. 1916	61	27 33	824	22,519 92
Dec. 1916	62	24 02	743	17,846 86
Mar. 1917	63	20 75	775	16,081 25
June 1917	64	17 53	1,170	20,510 10
Sept. 1917	65	14 34	907	13,006 38
Dec. 1917	66	11 19	603	7,418 97
Mar. 1918	67	8 08	1,379	11,142 32
June 1918	68	5 02	1,455	7,304 10
Sept. 1918	69	3 00	857	1,714 00
Dues paid in advance				3,970 00
				<u>\$1,380,964 94</u>
Dues capital				\$1,141,196 00
Profits capital				229,641 94
Unpaid dues				10,147 00
				<u>\$1,380,964 94</u>

RECORDS OF EXAMINATION AND AUDIT, August 12-20 inclusive.

**FITCHBURG CO-OPERATIVE BANK, FITCHBURG.****206 MAIN STREET.**

Incorporated October 27, 1877. Began business November 8, 1877.

J. FRANK FISHER, *President.*JOHN W. PARSHLEY, *Treasurer.*

*Board of Directors:* W. M. ALLEN, EBENEZER BAILEY, E. W. BAKER, B. A. COOK, M. A. COOLIDGE, D. M. DILLON, MICHAEL DONLON, F. L. DRURY, J. F. FISHER, W. A. HARDY, W. W. HENRY, W. T. HIDDEN, J. L. JOHNSON, J. D. LITTLEHALE, DAVID LOWE, O. M. LOWE, A. S. MORSE, G. V. UFTON.

*Security Committee:* D. M. DILLON, O. M. LOWE, F. L. DRURY.

Regular meetings for receipt of moneys the last business day of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Bonds and notes	\$18,600 00	Dues capital	\$1,743,481 00
Loans on real estate	2,339,820 00	Profits capital	338,861 11
Loans on shares	42,250 00	1,389 matured shares represented by certificates	277,800 00
Loans on matured share certificates	900 00	Guaranty fund	47,114 04
Real estate by foreclosure, etc.	37,161 61	Surplus	75,400 78
Insurance and taxes paid	12 29	Forfeited share account	19 00
Cash	49,766 46	Matured share account	3,512 70
		Personal accounts	98 40
		Due on uncompleted loans	300 00
		Deposits or installments received on sales of Liberty Loan Bonds	1,995 00
		Municipal bonds	28 33
	<b>\$3,488,510 36</b>		<b>\$3,488,510 36</b>

Shares.		Membership.	
Issued during year	9,467	Added during year	633
Withdrawn during year	6,802	Withdrawn during year	669
Forfeited during year	815	Members	3,787
Retired during year	274	Borrowers	1,284
Matured during year	969		
Shares now pledged	14,862		
Shares in force	36,472		
Matured shares represented by certificates	1,389		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
MATURED SHARE CERTIFICATES.	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

1,198 real estate loans (average, \$1,953.10 each; average rate, 5.98%): 5%, \$49,000; 6%, \$2,290,820.  
 181 share loans (average, \$238.40 each; average rate, 6%): 6%, \$42,250.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$5,142.02	\$8,090.87	\$13,232.89
Cost per \$1,000 of assets	2.06	3.25	5.31

### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	59	\$198 35	547	\$108,497 45
May 1907	60	187 51	606	113,631 06
Nov. 1907	61	176 91	471	83,324 61
May 1908	62	166 57	408	67,960 56
Nov. 1908	63	156 47	595	93,099 65
May 1909	64	146 68	680	99,742 40
Nov. 1909	65	137 10	761	104,333 10
May 1910	66	127 75	613	78,310 75
Nov. 1910	67	118 64	961	114,018 04
May 1911	68	109 74	962	104,472 48
Nov. 1911	69	101 08	1,018	102,899 44
May 1912	70	92 64	1,288	119,320 32
Nov. 1912	71	84 40	907	76,550 80
May 1913	72	76 38	1,129	86,210 44
Nov. 1913	73	68 51	1,789	122,564 39
May 1914	74	60 86	1,329	80,882 94
Nov. 1914	75	53 38	1,293	69,020 34
Feb. 1915	76	49 73	675	33,587 75
May 1915	77	46 11	1,121	51,689 31
Aug. 1915	78	42 54	818	34,797 72
Nov. 1915	79	39 02	1,370	53,457 40
Feb. 1916	80	35 53	1,023	36,347 19
May 1916	81	32 08	1,368	43,564 64
Aug. 1916	82	28 68	1,010	28,966 80
Nov. 1916	83	25 33	1,702	43,111 66
Feb. 1917	84	22 02	1,327	29,220 54
May 1917	85	18 74	1,704	31,932 96
Aug. 1917	86	15 51	1,245	19,309 95
Nov. 1917	87	12 32	1,775	21,868 00
Feb. 1918	88	9 16	1,967	18,017 72
May 1918	89	6 07	2,840	16,024 80
Aug. 1918	90	3 01	1,390	4,183 90

**32,097,590 11**

Profits capital	.	.	.	.	338,861	11
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Unpaid dues	.	.	.	.	15,248	00
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**\$2,037,500 11**

capital withdrawn	\$212,016 00
capital forfeited	3,108 00
capital retired	29,294 00
capital matured	141,474 00
capital withdrawn	28,887 00
capital forfeited	178 77
capital retired	9,281 65
capital matured	51,921 31
state loans	798,975 00
loans	61,630 00
completed mortgage loans	6,200 00
and share certificate dividends	11,964 32
ates of deposit	5,000 00
and notes	83,176 67
state by foreclosure	48,562 02
t	3,490 23
ary expense	13,487 16
alance	1,082 35
nd share account	249 25
ment on Liberty Bonds	6,950 00
nd share account	30,366 70
nd share certificate account	14,000 00
l accounts	6,908 81
	583 99
nd insurance	778 17
nd short account	160 36
hand October, 1918	49,766 46
	<hr/>
	\$1,519,492 27

**PERIODS OF EXAMINATION AND AUDIT, September 16–October 5 inclusive.**

**FOREST HILLS CO-OPERATIVE BANK, BOSTON.****3710 WASHINGTON STREET.**

Incorporated March 20, 1914. Began business April 23, 1914.

THOMAS DOWNEY, *President.*FRANK DONNELLY, *Treasurer.*

*Board of Directors:* J. B. ARCHIBALD, A. C. BRADY, J. F. CHONIN, FRANK DONNELLY, THOMAS DOWNEY, R. T. FOWLER, J. M. GRAHAM, F. T. KELLEY, J. P. KELLEY, C. F. KREFFEL, J. H. S. LEARD, G. B. MACLELLAN, J. F. McDONALD, C. W. MCGUIRE, W. T. McLAUGHLIN, W. H. McMANUS, C. C. MITCHELL, W. F. NOLAN, J. W. PATTERSON, E. J. SULLIVAN, J. F. SULLIVAN.

*Security Committee:* R. T. FOWLER, G. B. MACLELLAN, W. T. McLAUGHLIN.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$750 00	Dues capital	\$101,119 00
Loans on real estate	101,150 00	Profits capital	8,873 46
Loans on shares	3,585 00	Guaranty fund	551 27
Temporary expense account	72 82	Surplus	446 23
Cash	6,172 43	Interest	468 14
		Fines	26 24
		Transfer fees	50
		Withdrawal profits	85 71
		Forfeited share account	150 50
	<u>\$111,730 05</u>		<u>\$111,730 05</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	1,062	Added during year	83
Withdrawn during year	608	Withdrawn during year	62
Forfeited during year	22	Members	400
Shares now pledged	700	Borrowers	62
Shares in force	3,578		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20%.

**Rates and Averages on Loans.**

40 real estate loans (average, \$2,528.75 each; average rate, 5.75%); 5½%, \$50,800; 6%, \$50,350.  
 24 share loans (average, \$149.37 each; average rate, 6%); 6%, \$3,585.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$535.00	\$277.37	\$812.37
Cost per \$1,000 of assets	4.79	2.48	7.27

## Receipts and Disbursements.

Receipts.	
Capital	\$40,593 00
Estate loans eliminated by	
Foreclosure	3,000 00
Estate loans repaid	1,500 00
Loans repaid	2,325 00
Estate by foreclosure	3,166 90
Interest	5,537 61
Transfer fees	303 05
Withdrawal profits	1 50
Matured share account	316 69
Capital	320 02
and short account	1 82
City committee	7 00
Surplus	42 50
on hand October, 1917	36 09
	5,761 04
	<u>\$46,354 02</u>
Disbursements.	
Capital withdrawn	\$17,004 00
Capital forfeited	310 00
Capital withdrawn	1,453 63
Capital forfeited	23 70
Estate loans	29,700 00
Loans	3,300 00
Interest and notes	750 00
Estate by foreclosure	3,166 90
Interest	8 00
Ordinary expense	812 37
Matured share account	185 52
Expense account	1 10
Surplus fund	23 85
Surplus	52
on hand October, 1918	6,172 43
	<u>\$42,912 02</u>

## Reconciliation of Share Account and Profits Capital

Date of Issue	Series	Value per Share	Shares in F.
April 1914	1	\$61 64	73
Oct. 1914	2	54 21	16
April 1915	3	46 97	19
July 1915	4	43 41	9
Oct. 1915	5	39 90	14
Jan. 1916	6	36 40	15
April 1916	7	33 00	21
July 1916	8	29 62	6
Oct. 1916	9	26 28	16
Jan. 1917	10	22 98	18
April 1917	11	19 72	19
July 1917	12	16 50	15
Oct. 1917	13	13 32	16
Jan. 1918	14	10 18	26
April 1918	15	7 08	29
July 1918	16	4 02	26
Oct. 1918	17	1 00	14

Dues paid in advance . . .

Dues capital . . .  
 Profits capital . . .  
 Unpaid dues . . .

DATES OF EXAMINATION AND AUDIT, September 12-14 inclusive.

## FOXBOROUGH CO-OPERATIVE BANK, FOXBOROUGH

CENTRAL STREET.

Incorporated February 25, 1889. Began business March 19, 1889.

F. S. LANE, President.

FREDERICK S. LANE

Board of Directors: FOREST BASSITT, B. P. CROCKER, F. H. CARLISLE, P. J. HAIGIS, A. F. S. LANE, T. F. MAGUIRE, H. E. NEWTON, F. A. PETTER, F. H. RICHARDS, E. THOMAS THIRNEY.

City Committee: FOREST BASSITT, A. J. HARTSHORN, H. E. NEWTON, T. F. M. STOWELL.

Regular meetings for receipt of moneys the third Wednesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS

Assets.		Liabilities.	
Interest and notes	\$7,050 00	Dues capital	
Interest on real estate	512,685 00	Profits capital	
Interest on shares	9,695 00	Guaranty fund	
Interest on form mortgages	4,800 00	Surplus	
Ordinary expense account	292 75	Interest	
	952 17	Premiums	
		Fines	
		Withdrawal profits	
		Forfeiture profits	
		Matured share account	
		Personal accounts	
	<u>\$535,474 92</u>		

Shares.		Membership.	
Issued during year	1,143	Added during year	112
Withdrawn during year	833	Withdrawn during year	86
Forfeited during year	33	Members	963
Matured during year	347	Borrowers	361
Shares now pledged	2,898		
Shares in force	7,560		
Profits Distributed.			
UNMATURED SHARES.			
First term, 3%; second term, 3%.			

Proportion of profits retained on voluntary withdrawals, 25%.

#### Rates and Averages on Loans.

327 real estate loans (average, \$1,567.84 each; average rate, 6.02%): 6%, \$470,735; 6½%, \$41,950.  
55 share loans (average, \$277 each; average rate, 6%): 6%, \$9,695.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,500.00	\$485.51	\$1,985.51
Cost per \$1,000 of assets	2.80	.90	3.70

#### Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$92,670 00
Real estate loans eliminated by foreclosure	6,600 00
Real estate loans eliminated by maturity of shares	3,000 00
Real estate loans repaid	77,775 00
Share loans repaid	12,885 00
Bonds and notes	34 66
Real estate by foreclosure	4,100 00
Interest	31,356 67
Premiums	141 40
Fines	831 42
Withdrawal profits	1,009 95
Forfeited profits	17 01
Temporary expense	3 19
Forfeited share account	491 00
Matured share account	33,118 75
Profits capital	15 36
Personal accounts	106 03
Guaranty fund	51 55
Surplus	50
Cash on hand October, 1917	57 73
	<u>\$364,265 22</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$30,346 00
Dues capital forfeited	762 00
Dues capital matured	48,287 00
Profits capital withdrawn	4,883 76
Profits capital forfeited	68 04
Profits capital matured	20,859 81
Real estate loans	115,500 00
Share loans	11,580 00
Mortgages	4,100 00
Bonds and notes	4,069 61
Real estate by foreclosure	198 09
Interest	573 60
Temporary expense	1,988 70
Forfeited share account	491 00
Matured share account	19,468 75
Personal accounts	80 23
Withdrawal profits	3 15
Surplus	53 31
Cash on hand October, 1918	952 17
	<u>\$364,265 22</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1907	38	\$188 44	249	\$46,921 56
Mar. 1908	39	177 11	142	25,149 62
Sept. 1908	40	166 08	187	32,717 76
Mar. 1909	41	155 39	194	30,145 66
Sept. 1909	42	144 99	165	23,923 35
Mar. 1910	43	134 90	238	32,106 20
Sept. 1910	44	125 13	175	21,897 75
Mar. 1911	45	115 62	232	26,823 84
Sept. 1911	46	106 39	278	29,576 42
Mar. 1912	47	97 42	222	21,627 24
Sept. 1912	48	88 71	200	17,742 00
Mar. 1913	49	80 25	212	17,013 00
Sept. 1913	50	72 04	286	20,603 44
Mar. 1914	51	64 07	425	27,229 75
Sept. 1914	52	56 33	375	21,123 75
Mar. 1915	53	48 82	456	22,261 92
Sept. 1915	54	41 52	316	13,120 32
Mar. 1916	55	34 44	533	18,356 52
Sept. 1916	56	27 56	709	19,540 04
Mar. 1917	57	20 88	559	11,504 88
Sept. 1917	58	14 40	443	6,379 20
Mar. 1918	59	8 11	608	4,930 88
Sept. 1918	60	2 00	346	692 00
Dues paid in advance				371 00
				<u>\$481,798 10</u>
Dues capital				\$399,715 00
Profits capital				90,405 10
Unpaid dues				1,638 00
				<u>\$491,758 10</u>

DATES OF EXAMINATION AND AUDIT, May 6-10 inclusive.



**FRAMINGHAM CO-OPERATIVE BANK, FRAMINGHAM.****SMITH'S BLOCK, IRVING SQUARE.**

Incorporated April 16, 1889. Began business May 6, 1889.

ALVAN T. BRIDGES, *President.*HARRIS L. DAVENPORT, *Treasurer*

*Board of Directors:* G. L. AVERY, A. T. BRIDGES, E. A. CLARK, C. L. CURTIS, H. L. DAVENPORT  
H. S. DENNISON, C. H. EAMES, F. H. FALES, A. H. FISKE, W. H. FOLEY, C. H. FULLER, M. E.  
HAMILTON, C. N. HARGRAVES, F. H. HILTON, R. H. O'BRIEN, DAVID ROBERTSON, S. O. STAPLES  
J. H. TEMPLE, G. J. TWITE, EUGENE WATERHOUSE, J. P. WELSH.

*Security Committee:* S. O. STAPLES, C. L. CURTIS, F. H. FALES.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1914**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$26,500 00	Dues capital	\$1,252,750 00
Loans on real estate	1,762,245 00	Profits capital	253,288 10
Loans on shares	34,620 00	933 matured shares represented by	
Loans on matured share certificates	1,400 00	certificates	186,600 00
Unpaid interest	2,154 60	Guaranty fund	22,000 00
Unpaid fines	186 30	Surplus	10,237 60
Cash	9,566 11	Due on uncompleted loans	7,400 00
		Dividends, matured share certificates	4,041 00
		Personal accounts	334 10
		Application fees	21 00
	<u>\$1,898,672 61</u>		<u>\$1,898,672 61</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	5,112	Added during year	36
Withdrawn during year	4,103	Withdrawn during year	35
Forfeited during year	96	Members	2,63
Matured during year	513	Borrowers	89
Shares now pledged	10,239		
Shares in force	26,601		
Matured shares represented by certificates	933		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

793 real estate loans (average, \$2,222.25 each; average rate, 5.18%): 5%, \$1,314,600; 5½%, \$245,050  
6%, \$202,595.

180 share loans (average, \$192.33 each; average rate, 5.53%): 5%, \$16,450; 6%, \$18,170.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$3,469.24	\$1,226.61	\$4,695.85
Cost per \$1,000 of assets	1.89	.67	2.5

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$323,719 00
Real estate loans eliminated by foreclosure	16,700 00
Real estate loans eliminated by maturity of shares	9,100 00
Real estate loans repaid	209,495 00
Share loans repaid	30,170 00
Uncompleted mortgage loans	21,500 00
Bonds and notes	15,000 00
Interest	89,002 01
Fines	1,479 89
Surplus	116 34
Application fees	406 00
Security committee expense	11 00
Temporary expense	1 43
Forfeited share account	216 50
Profits capital	88
Matured share account	102,876 21
Matured share certificate account	46,000 00
Personal accounts	20,374 67
Cash on hand October, 1917	27,201 30
	<u>\$918,370 23</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$164,026 00
Dues capital forfeited	1,418 00
Dues capital matured	74,970 00
Profits capital withdrawn	24,472 55
Profits capital forfeited	98 79
Profits capital matured	27,060 62
Real estate loans	381,140 00
Share loans	31,870 00
Uncompleted mortgage loans	21,170 00
Application fees	421 00
Bonds and notes	41,500 00
Interest	1,087 71
Temporary expense	4,672 93
Forfeited share account	325 42
Matured share account	102,876 21
Matured share certificate loans	1,400 00
Personal accounts	18,818 54
Matured share certificate dividends	6,441 00
Security committee expense	35 35
Cash on hand October, 1918	9,566 11
	<u>\$918,370 23</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	36	\$196 78	411	\$80,876 58
May 1907	37	186 05	244	45,396 20
Nov. 1907	38	175 57	597	104,815 29
May 1908	39	165 36	287	47,458 32
Nov. 1908	40	155 41	347	53,927 27
May 1909	41	145 70	451	65,710 70
Nov. 1909	42	136 22	623	84,865 06
May 1910	43	126 97	761	96,624 17
Nov. 1910	44	117 94	798	94,116 12
May 1911	45	109 13	801	87,413 13
Nov. 1911	46	100 54	710	71,383 40
May 1912	47	92 16	709	65,341 44
Nov. 1912	48	83 98	953	80,032 94
May 1913	49	76 01	938	71,297 38
Nov. 1913	50	68 23	1,081	73,756 63
May 1914	51	60 62	1,114	67,530 66
Nov. 1914	52	53 20	1,235	65,702 00
May 1915	53	45 96	1,604	73,719 84
Nov. 1915	54	38 90	1,775	69,047 50
May 1916	55	32 01	2,098	67,156 98
Nov. 1916	56	25 29	2,502	63,275 58
May 1917	57	18 73	1,944	36,411 12
Nov. 1917	58	12 33	2,101	25,905 33
May 1918	59	6 09	2,517	15,328 53

Dues paid in advance	2,261 00
	<u>\$1,609,353 19</u>

Dues capital	\$1,352,750 00
Profits capital	253,258 19
Unpaid dues	3,315 00
	<u>\$1,609,323 19</u>

DATES OF EXAMINATION AND AUDIT, July 8-15 inclusive.

**GARDNER CO-OPERATIVE BANK, GARDNER.****PLEASANT AND MAIN STREETS.**

Incorporated January 14, 1889. Began business March 12, 1889.

DORR A. GREENWOOD, *President.*HARRISON GREENWOOD, *Treasurer.*

*Board of Directors:* H. E. BALL, P. A. BENGSTON, C. A. BROWN, HOSEA CARTER, JR., D. K. DICKERMAN,  
L. A. GREENWOOD, J. H. HAGER, GEORGE KENDALL, H. S. KENDALL, G. R. LOWE, J. W. McVINE,  
G. E. O'HEARN, H. H. SMITH, C. H. STOCKWELL, L. A. WRIGHT.

*Security Committee:* HOSEA CARTER, JR., J. H. HAGER, L. A. WRIGHT.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.**

<b>Assets.</b>		<b>Liabilities.</b>	
Cash and notes	\$20,000 00	Dues capital	\$619,040 00
Loans on real estate	594,300 00	Profits capital	135,841 51
Loans on shares	19,555 00	Guaranty fund	7,323 38
Common form mortgages	4,407 58	Surplus	6,367 60
Real estate by foreclosure, etc.	2,826 89	Interest	2,275 53
Unpaid fines	124 77	Premiums	46 83
Temporary expense account	404 55	Transfer fees	75
Personal accounts	75 54	Withdrawal profits	104 31
Insurance and taxes paid	17 58	Forfeiture profits	1 31
Cash	130,189 31		
	<u>\$771,901 22</u>		<u>\$771,901 22</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	1,570	Added during year	131
Withdrawn during year	1,413	Withdrawn during year	148
Forfeited during year	37	Members	1,431
Unmatured during year	474	Borrowers	490
Shares now pledged	3,549		
Shares in force	11,677		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,200.60 each; average rate, 6%): 6%, \$594,300.  
Share loans (average, \$138.68 each; average rate, 6%): 6%, \$19,555.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$1,200.00	\$870.18	\$2,070.18
Cost per \$1,000 of assets	1.55	1.18	2.68

## Receipts and Disbursements.

RECEIPTS.		
Dues capital		\$141,944 00
Real estate loans eliminated by foreclosure	7,400 00	
Real estate loans eliminated by maturity of shares	7,000 00	
Real estate loans repaid	131,282 94	
Share loans repaid	17,965 00	
Uncompleted mortgage loans	2,350 00	
Mortgages	242 00	
Real estate by foreclosure	4,100 00	
Interest	41,774 96	
Premiums	753 72	
Fines	1,001 73	
Transfer fees	5 00	
Withdrawal profits	749 66	
Forfeited profits	10 67	
Temporary expense	150 00	
Profits capital	124 91	
Surplus	29 65	
Taxes and insurance	40 25	
Cash on hand October, 1917	48,883 54	
	<u>\$405,786 03</u>	

DISBURSEMENTS.		
Dues capital withdrawn	\$48,639 00	
Dues capital forfeited	821 00	
Dues capital matured	65,618 00	
Profits capital withdrawn	7,495 69	
Profits capital forfeited	106 56	
Profits capital matured	28,049 38	
Real estate loans	138,407 94	
Share loans	19,095 00	
Uncompleted mortgage loans	2,350 00	
Mortgages	167 34	
Bonds and notes	15,000 00	
Real estate by foreclosure	6,926 89	
Interest	481 48	
Temporary expense	2,220 18	
Forfeited share account	29 65	
Personal account	6 24	
Premium account	15	
Surplus	147 08	
Taxes and insurance	37 14	
Cash on hand October, 1918	70,189 31	
	<u>\$405,786 03</u>	

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1907	37	\$199 80	245	\$48,951 00
Sept. 1907	38	188 13	150	29,912 67
Mar. 1908	39	176 80	248	43,846 40
Sept. 1908	40	165 79	220	36,473 80
Mar. 1909	41	155 11	182	28,330 02
Sept. 1909	42	144 72	300	43,416 00
Mar. 1910	43	134 65	232	31,238 80
Sept. 1910	44	124 87	221	27,596 27
Mar. 1911	45	115 38	389	44,883 82
Sept. 1911	46	106 16	313	33,228 08
Mar. 1912	47	97 21	426	41,411 46
Sept. 1912	48	88 52	351	31,070 52
Mar. 1913	49	80 07	718	57,490 26
Sept. 1913	50	71 90	480	34,512 00
Mar. 1914	51	63 96	695	44,452 20
Sept. 1914	52	56 23	501	28,171 23
Mar. 1915	53	48 73	740	36,080 20
Sept. 1915	54	41 46	629	26,078 34
Mar. 1916	55	34 39	849	29,197 11
Sept. 1916	56	27 53	924	25,437 72
Mar. 1917	57	20 87	980	20,452 60
Sept. 1917	58	14 39	789	11,353 71
Mar. 1918	59	8 10	803	6,504 30
Sept. 1918	60	2 00	283	566 00

Dues paid in advance . . . . .	621 00
	<u>\$761,154 81</u>

Dues capital . . . . .	\$619,940 00
Profits capital . . . . .	135,841 81
Unpaid dues . . . . .	5,373 00
	<u>\$761,154 81</u>

DATES OF EXAMINATION AND AUDIT, July 29-August 2 inclusive.

**GERMANIA CO-OPERATIVE BANK, BOSTON.****18 TREMONT STREET.**

Incorporated October 3, 1885. Began business October 20, 1885.

J. P. SPANG, *President.*JOHN G. KARLE, *Treasurer.*

*Board of Directors:* VALENTINE BAIR, C. H. DICKSMIER, JOHN FEIN, J. P. GEISHECKER, THOMAS GERHARD, B. S. HAGELSTEIN, J. T. HAGELSTEIN, F. J. HOLDERHEID, J. G. KARLE, TOBIAS KLUBER, JOSEPH KRANZFUSS, ADAM LORENS, JOHN SEIBERLICH, J. P. SPANG, J. F. WESSLING.

*Advisory Committee:* J. P. SPANG, J. G. KARLE, J. P. GEISHECKER, TOBIAS KLUBER.

Regular meetings for receipt of moneys the Wednesday after third Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Cash and notes	\$2,500 00	Dues capital	\$779,533 00
Loans on real estate	951,800 00	Profits capital	128,192 41
Loans on shares	31,425 00	332 matured shares represented by	
Provisionary expense account	545 41	certificates	66,400 00
	28,449 32	Guaranty fund	25,590 82
		Surplus	10,279 20
		Interest	4,063 40
		Fines	64 27
		Transfer fees	25
		Withdrawal profits	152 98
		Forfeited share account	232 78
		Over and short account	10 62
	<u>\$1,014,719 73</u>		<u>\$1,014,719 73</u>

Shares.		Membership.	
Added during year	2,144	Added during year	182
Withdrawn during year	1,907	Withdrawn during year	234
Matured during year	321	Members	1,674
Shares now pledged	5,782	Borrowers	497
Shares in force	14,908		
Matured shares represented by certificates	332		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 1%; second term, 1%; third term, 1%; fourth term, 1%.	

Proportion of profits retained on voluntary withdrawals, 25% for first 8 years; after 8 years, none.

**Rates and Averages on Loans.**

Real estate loans (average, \$2,266.19 each; average rate, 5%): 5%, \$951,800.  
 Share loans (average, \$408.11 each; average rate, 5.11%): 5%, \$24,700; 5½%, \$6,725.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,859.00	\$2,905.68	\$6,564.68
per \$1,000 of assets	3.35	2.20	5.55

## Receipts and Disbursements.

Receipts.	
Dues capital	\$178,423 00
Real estate loans eliminated by maturity of shares	11,600 00
Real estate loans repaid	52,650 00
Share loans repaid	17,525 00
Interest	48,821 23
Fines	810 49
Transfer fees	3 75
Withdrawal profits	1,380 38
Forfeited profits	17 54
Forfeited share account	171 10
Matured share certificate account	28,000 00
Over and short account	4 33
Profits capital	5 04
Surplus	3 51
Cash on hand October, 1917	15,740 22
	<u>\$354,955 59</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$84,443 00
Dues capital forfeited	160 00
Dues capital matured	48,150 00
Profits capital withdrawn	13,136 30
Profits capital forfeited	69 84
Profits capital matured	16,479 41
Real estate loans	130,100 00
Share loans	20,800 00
Bonds and notes	2,500 00
Temporary expense	5,564 68
Forfeited share account	2 00
Matured share certificate account	3,400 00
Dividend on matured share certificates	1,896 00
Surplus	5 04
Cash on hand October, 1918	28,449 32
	<u>\$354,955 59</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	43	\$191 96	171	\$32,825 16
April 1907	44	181 78	183	33,265 74
Oct. 1907	45	171 85	188	32,307 80
April 1908	46	162 11	223	36,150 53
Oct. 1908	47	152 61	206	31,437 66
April 1909	48	143 31	259	37,117 29
Oct. 1909	49	134 22	258	34,528 76
April 1910	50	125 33	343	42,988 19
Oct. 1910	51	116 64	347	40,474 08
Jan. 1911	52	112 36	240	26,966 40
April 1911	53	108 16	357	38,613 12
July 1911	54	103 98	154	16,012 92
Oct. 1911	55	99 85	221	22,066 85
Jan. 1912	56	95 78	393	37,641 54
April 1912	57	91 73	356	32,655 88
July 1912	58	87 74	192	16,846 08
Oct. 1912	59	83 79	434	36,364 86
Jan. 1913	60	79 88	256	20,449 23
April 1913	61	76 01	415	31,544 15
July 1913	62	72 19	319	23,028 61
Oct. 1913	63	68 41	356	24,353 96
Jan. 1914	64	64 67	322	20,823 74
April 1914	65	60 97	423	25,790 31
July 1914	66	57 31	231	13,238 61
Oct. 1914	67	53 69	377	20,241 13
Jan. 1915	68	50 11	343	17,187 73
April 1915	69	46 57	508	23,657 56
July 1915	70	43 07	345	14,859 15
Oct. 1915	71	39 61	381	15,091 41
Jan. 1916	72	36 19	457	16,538 83
April 1916	73	32 81	498	16,339 38
July 1916	74	29 47	464	13,674 08
Oct. 1916	75	26 16	539	14,100 24
Jan. 1917	76	22 89	746	17,075 94
April 1917	77	19 66	478	9,397 48
July 1917	78	16 46	440	7,242 40
Oct. 1917	79	13 30	652	8,671 60
Jan. 1918	80	10 17	648	6,590 16
April 1918	81	7 08	603	4,269 24
July 1918	82	4 02	328	1,318 56
Oct. 1918	83	1 00	254	254 00

Dues paid in advance . . . . . 1,335 00

\$915,435 41

Dues capital . . . . . \$779,633 00  
 Profits capital . . . . . 128,192 41  
 Unpaid dues . . . . . 7,610 00

\$915,435 41

DATES OF EXAMINATION AND AUDIT, February 6-12 inclusive.

**GLOUCESTER CO-OPERATIVE BANK, GLOUCESTER.**

191½ MAIN STREET.

Incorporated March 2, 1887. Began business April 14, 1887.

G. ANDREWS, *President*.EVERETT LANE, *Treasurer*.

*Board of Directors:* A. G. ANDREWS, M. S. BABSON, H. A. BROWN, E. C. CARROLL, J. W. DARTY, S. L. DODGE, M. F. FOLEY, S. F. HASKELL, J. A. HAWSON, EDWARD HODGKINS, EVERETT LANE, FREDERICK LANE, F. W. LOTHROP, JOHN J. LOWMAN, D. O. MARSHALL, G. E. MERCHANT, C. S. NAUSS, H. A. SWETT.

*City Committee:* FREDERICK LANE, M. F. FOLEY, A. G. ANDREWS, F. W. LOTHROP, C. S. NAUSS.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Cash and notes	\$2,000 00	Dues capital	\$739,879 00
Loans on real estate	904,200 00	Profits capital	189,729 83
Loans on shares	28,450 00	197 matured shares represented by	
Real estate by foreclosure, etc.	3,850 92	certificates	39,400 00
Interest and interest	3,856 50	Guaranty fund	14,836 36
Unpaid premiums	317 55	Surplus	6,676 94
Unpaid fines	474 88	Interest	4,418 82
Temporary expense account	336 17	Premiums	227 70
Advance and taxes paid	28 69	Fines	154 08
	53,864 15	Transfer fees	50
		Withdrawal profits	54 96
		Forfeiture profits	26 20
		Forfeited share account	7 65
		Applications for loans	202 00
		Dividend, matured share certificates	914 45
		Personal accounts	29 55
		Security committee	2 00
		Temporary expense	17 00
		Due on uncompleted loans	300 00
	<u>\$996,876 84</u>		<u>\$996,876 84</u>

Shares.		Membership.	
Added during year	1,757	Added during year	230
Withdrawn during year	428	Withdrawn during year	177
Issued during year	40	Members	2,082
Matured during year	661	Borrowers	784
Shares now pledged	5,083		
Shares in force	12,908		
Matured shares represented by certificates	197		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 3%; second term, 3%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,374.15 each; average rate, 6½%): 6½%, \$902,950; 6½%, \$750; 6½%, \$500.  
 Share loans (average, \$212.32 each; average rate, 6½%): 6½%, \$31,950; 6½%, \$1,800; 6½%, \$3,000; 7½%, \$1,700.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,828.00	\$1,191.48	\$4,019.48
per \$1,000 of assets	2.84	1.19	4.03

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$154,875 00
Real estate loans eliminated by foreclosure	7,900 00
Real estate loans eliminated by maturity of shares	27,000 00
Real estate loans repaid	34,700 00
Share loans repaid	22,300 00
Uncompleted mortgage loans	2,997 58
Applications for loans	202 00
Real estate by foreclosure	302 53
Interest	55,369 52
Premiums	2,847 98
Fines	2,465 80
Transfer fees	10 75
Withdrawal profits	726 15
Forfeited profits	66 19
Temporary expense	22 55
Mortgage balance	25 62
Matured share certificate account	41,200 00
Personal account	8,086 57
Guaranty fund	483 33
Insurance and taxes	116 43
Security committee fees	240 50
Lost pass book	1 50
Cash on hand October, 1917	39,138 04
	<u>\$401,078 04</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$19,045 00
Dues capital forfeited	1,006 00
Dues capital matured	92,540 00
Profits capital withdrawn	3,189 24
Profits capital forfeited	160 78
Profits capital matured	39,597 04
Real estate loans	150,800 00
Share loans	17,200 00
Uncompleted mortgage loans	3,087 58
Bonds and notes	2,000 00
Real estate by foreclosure	3,802 31
Interest	661 00
Temporary expense	3,996 13
Permanent expense	45 90
Matured share certificate account	1,800 00
Dividend, matured share certificates	504 57
Personal accounts	8,089 30
Insurance and taxes	50 04
Security committee fees	127 50
Lost pass book	1 50
Cash on hand October, 1918	53,364 15
	<u>\$401,078 04</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	41	\$198 92	393	\$78,175 56
Oct. 1907	42	187 24	402	75,270 48
April 1908	43	175 90	463	81,441 70
Oct. 1908	44	164 89	382	62,987 98
April 1909	45	154 20	408	62,913 60
Oct. 1909	46	143 82	423	62,274 06
April 1910	47	133 74	372	49,751 28
Oct. 1910	48	123 95	312	38,672 40
April 1911	49	114 45	318	36,395 10
Oct. 1911	50	105 23	215	22,624 45
April 1912	51	96 28	458	44,096 24
Oct. 1912	52	87 59	412	36,087 08
April 1913	53	79 15	518	40,999 70
Oct. 1913	54	70 97	429	30,446 13
April 1914	55	63 01	596	37,553 96
Oct. 1914	56	55 29	636	35,164 44
April 1915	57	47 78	478	22,838 84
Oct. 1915	58	40 49	661	26,763 89
April 1916	59	33 41	717	23,954 97
Oct. 1916	60	26 54	765	20,303 10
April 1917	61	19 87	790	15,697 30
Oct. 1917	62	13 39	1,833	24,543 87
April 1918	63	7 10	787	5,587 70
Oct. 1918	64	1 00	130	130 00

Dues paid in advance . . . . . 1,439 00  
\$936,112 53

Dues capital . . . . . \$739,879 00  
 Profits capital . . . . . 189,729 83  
 Unpaid dues . . . . . 6,504 00  
\$936,112 83

DATES OF EXAMINATION AND AUDIT, April 22-25 inclusive.

**GRAFTON CO-OPERATIVE BANK, GRAFTON.**

Incorporated October 19, 1887. Began business November 10, 1887.

ELLSWORTH E. HOWE, *President.*

JOSEPH A. DODGE, *Treasurer.*

*Board of Directors:* F. A. ANDERSON, S. L. DAVENPORT, G. A. DEARBORN, J. A. DODGE, C. H. EARN-  
 SHAW, W. O. HALPIN, E. E. HOWE, L. N. LELAND, H. L. NICHOLS, C. L. SHABURY, T. F. SMITH,  
 O. M. WING.

*Security Committee:* S. L. DAVENPORT, H. L. NICHOLS, O. M. WING.

Regular meetings for receipt of moneys the second Thursday of each month.



## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Due on real estate	\$673,575 00	Dues capital	\$561,736 00
Due on shares	9,315 00	Profits capital	128,704 91
Real estate by foreclosure, etc.	6,060 70	Guaranty fund	12,954 37
Postage stamps	10 75	Surplus	8,928 14
Share account	2,252 42	Forfeited share account	10 00
	25,371 30	Due on uncompleted loans	4,250 00
		Over and shorts	1 75
	<u>\$716,885 17</u>		<u>\$716,885 17</u>

Shares.		Membership.	
Added during year	1,729	Added during year	172
Withdrawn during year	1,201	Withdrawn during year	156
Noted during year	5	Members	1,499
Forfeited during year	361	Borrowers	405
Shares now pledged	3,849		
Shares in force	10,760		

## Profits Distributed.

## UNMATURED SHARES.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, one-half of previous six months' profits.

## Rates and Averages on Loans.

Real estate loans (average, \$1,749.54 each; average rate, 6½%): 6½%, \$673,575.  
 Share loans (average \$227.19 each; average rate, 7%): 7%, \$9,315.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,825 00	\$792.54	\$2,617.54
per \$1,000 of assets	2.54	1.10	3.64

## Receipts and Disbursements.

Receipts.	
Capital	\$129,610 00
Real estate loans eliminated by	
Maturity of shares	6,200 00
Real estate loans repaid	115,205 00
Share loans repaid	9,308 00
Uncompleted mortgage loans	11,100 00
Real estate by foreclosure	145 50
Interest	42,955 29
Membership fees	259 35
Transfer fees	1,093 85
Transfer fees	5 00
Withdrawal profits	779 02
Unpaid share account	10 00
Over and shorts	12 89
Postage stamps	4 25
On hand October, 1917	16,038 87
	<u>\$323,727 02</u>

Disbursements.	
Capital withdrawn	\$48,767 00
Capital forfeited	10 00
Capital matured	50,540 00
Real estate capital withdrawn	8,466 82
Real estate capital forfeited	2 00
Real estate capital matured	21,839 50
Real estate loans	158,500 00
Share loans	8,830 00
Uncompleted mortgage loans	6,850 00
Real estate by foreclosure	285 27
Interest	827 59
Temporary expense	2,617 54
Postage	5 00
Postage stamps	15 00
On hand October, 1918	25,371 30
	<u>\$323,727 02</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1907	40	\$197 97	195	\$38,604 15
Nov. 1907	41	186 28	200	37,256 00
May 1908	42	174 95	198	34,640 10
Nov. 1908	43	171 11	204	33,443 76
May 1909	44	153 24	166	25,437 84
Nov. 1909	45	142 86	241	34,429 26
May 1910	46	132 80	319	42,363 20
Nov. 1910	47	123 01	301	37,026 01
May 1911	48	118 51	300	34,053 00
Nov. 1911	49	104 28	384	40,043 52
May 1912	50	95 32	400	38,128 00
Nov. 1912	51	86 63	384	33,265 92
May 1913	52	78 21	465	36,367 65
Nov. 1913	53	70 00	383	26,810 00
May 1914	54	62 03	381	23,633 43
Nov. 1914	55	54 30	651	35,349 30
May 1915	56	46 79	724	33,875 96
Nov. 1915	57	39 50	857	33,851 50
May 1916	58	32 42	637	20,651 54
Nov. 1916	59	25 55	961	24,553 55
May 1917	60	18 88	763	14,405 44
Nov. 1917	61	12 40	768	9,523 20
May 1918	62	6 11	878	5,364 58

Dues paid in advance . . . . . 292 00

\$493,368 91

Dues capital . . . . . \$561,736 00  
 Profits capital . . . . . 128,704 91  
 Unpaid dues . . . . . 2,928 00

\$693,368 91

DAYS OF EXAMINATION AND AUDIT, July 16-18 inclusive.

**GREENFIELD CO-OPERATIVE BANK, GREENFIELD.****288 MAIN STREET.**

Incorporated June 21, 1905. Began business July 11, 1905.

WILLIAM B. ALLEN, *President.*FRANK H. SNOW, *Treasurer.*

*Board of Directors:* W. B. ALLEN, P. E. FAY, L. W. GRISWOLD, F. E. HAWKS, F. A. LOOMIS, G. C. LUNT, M. H. NICHOLS, A. H. RUST, F. H. RYHER, F. H. SNOW, W. H. WEISSBROD, G. H. WILKINS.

*Security Committee:* F. A. LOOMIS, F. E. HAWKS, G. C. LUNT.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Bonds and notes . . . . .	\$6,000 00	Dues capital . . . . .	\$372,185 00
Loans on real estate . . . . .	444,128 00	Profits capital . . . . .	58,299 98
Loans on real estate, sect. 47, acts 1918 . . . . .	324 22	124 matured shares represented by certificates . . . . .	24,800 00
Loans on shares . . . . .	16,502 00	Guaranty fund . . . . .	6,016 88
Loans on matured share certificates . . . . .	290 00	Surplus . . . . .	12,465 02
Temporary expense account . . . . .	624 53	Interest . . . . .	8,957 28
Cash . . . . .	16,759 77	Fines . . . . .	282 90
		Transfer fees . . . . .	2 50
		Forfeited share account . . . . .	218 87
		Due on uncompleted loans . . . . .	1,400 00
	<u>\$484,628 52</u>		<u>\$484,628 52</u>

Shares.		Membership.	
Issued during year . . . . .	1,777	Added during year . . . . .	161
Withdrawn during year . . . . .	1,790	Withdrawn during year . . . . .	190
Forfeited during year . . . . .	60	Members . . . . .	968
Matured during year . . . . .	71	Borrowers . . . . .	298
Shares now pledged . . . . .	2,778		
Shares in force . . . . .	8,512		
Matured shares represented by certificates . . . . .	124		
		<b>Profits Distributed.</b>	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¼%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

\$44 real estate loans (average, \$1,820.20 each; average rate, 6%); \$444,452.22.  
68 share loans (average, \$266.16 each; average rate, 6%); 6%, \$16,792.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	\$1,469.00	\$759.23	\$2,228.23
Cost per \$1,000 of assets . . . . .	3.03	1.57	4.60

## Receipts and Disbursements.

Receipts.	
Dues capital	\$104,310 00
Real estate loans eliminated by foreclosure	4,000 00
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	66,735 00
Real estate loans repaid under chapter 47, Acts 1918	75 78
Share loans repaid	14,779 00
Incompleted mortgage loans	1,400 00
Loans on matured share certificates	110 00
Interest	26,336 03
Fines	765 23
Transfer fees	5 50
Forfeited share account	466 61
Matured share account	14,235 80
Matured share certificate account	8,600 00
Cash on hand October, 1917	12,284 96
	<u>\$384,902 91</u>
Disbursements.	
Dues capital withdrawn	\$57,398 00
Dues capital, chapter 47, Acts 1918	90 00
Dues capital forfeited	730 00
Dues capital matured	10,386 00
Profits capital withdrawn	7,504 10
Profits capital, chapter 47, Acts 1918	11 88
Profits capital forfeited	53 35
Profits capital matured	3,752 65
Real estate loans	119,300 00
Share loans	17,048 00
Loans on matured share certificates	400 00
Bonds and notes	4,000 00
Interest	83 40
Temporary expense	2,228 23
Forfeited share account	247 74
Matured share account	14,236 29
Dividend on matured share certificates	694 50
Cash on hand October, 1918	16,759 77
	<u>\$384,902 91</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1907	4	\$190 13	146	\$27,758 98
July 1907	5	179 65	121	21,737 65
Jan. 1908	6	169 44	47	7,963 68
July 1908	7	159 47	103	16,426 41
Jan. 1909	8	149 75	81	12,129 75
July 1909	9	140 26	126	17,532 50
Jan. 1910	10	131 01	182	23,843 82
July 1910	11	121 98	162	19,760 76
Jan. 1911	12	113 17	231	26,142 27
July 1911	13	104 58	184	19,242 72
Jan. 1912	14	96 19	167	16,063 73
July 1912	15	88 00	197	17,336 00
Jan. 1913	16	80 01	212	16,962 12
July 1913	17	72 22	210	15,166 20
Jan. 1914	18	64 62	321	20,743 02
July 1914	19	57 20	296	16,931 20
Jan. 1915	20	49 96	515	25,729 40
July 1915	21	42 90	331	14,199 90
Jan. 1916	22	36 01	740	26,647 40
July 1916	23	29 29	678	19,858 62
Jan. 1917	24	22 73	1,139	25,889 47
July 1917	25	15 33	825	12,472 25
Jan. 1918	26	10 09	857	8,647 13
July 1918	27	4 00	642	2,568 00
Dues paid in advance				473 00
				<u>\$433,234 96</u>
Dues capital				\$372,185 00
Profits capital				58,299 98
Unpaid dues				2,740 00
				<u>\$433,234 96</u>

DATE OF EXAMINATION AND AUDIT, July 16-19 inclusive.

**GROVELAND CO-OPERATIVE BANK, GROVELAND.****MAIN STREET.**

Incorporated November 4, 1895. Began business November 19, 1895.

EDWARD H. PARKER, *President.*GEORGE MITCHELL, *Treasurer.*

*Board of Directors:* A. H. AMAESEN, E. H. GEORGE, S. B. GEORGE, JOHN MAGEE, EDWARD MCCORMICK, GEORGE MITCHELL, E. H. PARKER, W. T. PIKE, E. L. SIDES, W. H. SPOFFORD, H. L. TWOMBLY, H. W. VAUGHAN.

*Security Committee:* A. H. AMAESEN, E. H. GEORGE, W. T. PIKE, H. W. VAUGHAN.

Regular meetings for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$7,600 00	Dues capital	\$176,730 00
Loans on real estate	217,900 00	Profits capital	27,217 27
Loans on shares	9,655 00	173 matured shares represented by	
Temporary expense account	647 15	certificates	34,000 00
Cash	14,321 39	Guaranty fund	2,282 15
		Surplus	2,413 69
		Interest	6,539 34
		Fines	161 97
		Transfer fees	2 00
		Withdrawal profits	172 12
		Over and short account	5 00
	<u>\$250,123 54</u>		<u>\$250,123 54</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	813	Added during year	52
Withdrawn during year	571	Withdrawn during year	46
Matured during year	88	Members	463
Shares now pledged	1,313	Borrowers	156
Shares in force	3,941		
Matured shares represented by certificates	173		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2¾%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2½%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 2 years old; 10% thereafter.

**Rates and Averages on Loans.**

153 real estate loans (average, \$1,638.34 each; average rate, 6%): 5¼%, \$200; 6%, \$217,700.  
25 share loans (average, \$419.78 each; average rate, 6%): 6%, \$9,655.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$924.10	\$269.49	\$1,193.59
Cost per \$1,000 of assets	3.69	1.07	4.76

## Receipts and Disbursements.

RECEIPTS.	
capital	\$47,613 00
estate loans eliminated by	
maturity of shares	3,550 00
estate loans repaid	17,100 00
loans repaid	4,270 00
and notes	2,750 00
est	13,664 79
fer fees	299 78
drawal profits	6 75
red share certificate account	231 09
over	12,200 00
on hand October, 1917	11 00
	5,661 84
	<u>\$107,348 25</u>
DISBURSEMENTS.	
capital withdrawn	\$17,120 00
capital matured	12,672 00
capital withdrawn	2,076 24
capital matured	5,090 71
estate loans	36,500 00
loans	7,480 00
and notes	7,790 00
est	57 77
orary expense	1,193 59
red share certificate account	1,600 00
end on matured share certifi-	
es	1,435 00
short	6 00
on sale of bonds	5 55
on hand October, 1918	14,321 39
	<u>\$107,348 25</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	23	\$196 92	43	\$8,467 56
May 1907	24	186 11	22	4,094 42
Nov. 1907	25	175 53	22	3,861 66
May 1908	26	165 25	37	6,114 25
Nov. 1908	27	155 17	30	4,655 10
May 1909	28	145 29	37	5,375 73
Nov. 1909	29	135 74	86	11,673 64
May 1910	30	125 45	72	9,104 40
Nov. 1910	31	117 34	69	8,096 46
May 1911	32	108 44	56	6,072 64
Nov. 1911	33	99 76	178	17,757 28
May 1912	34	91 32	123	11,232 36
Nov. 1912	35	83 09	133	11,050 97
May 1913	36	75 09	124	9,311 16
Nov. 1913	37	67 30	194	13,056 20
May 1914	38	59 73	213	12,722 49
Nov. 1914	39	52 36	203	10,629 08
May 1915	40	45 19	106	4,880 52
Nov. 1915	41	38 21	300	11,463 00
May 1916	42	31 41	359	11,276 19
Nov. 1916	43	24 80	497	12,325 60
May 1917	44	18 36	286	5,250 96
Nov. 1917	45	12 10	276	3,339 60
May 1918	46	6 00	473	2,838 00
Dues paid in advance . . . . .				43 00
				<u>\$204,692 27</u>
Dues capital . . . . .				\$176,730 00
Profits capital . . . . .				27,217 27
Unpaid dues . . . . .				745 00
				<u>\$204,692 27</u>

DATES OF EXAMINATION AND AUDIT, June 11-13 inclusive.

**GUARDIAN CO-OPERATIVE BANK, BOSTON.****26 BROMFIELD STREET.**

Incorporated July 2, 1886. Began business August 6, 1886.

**JAMES M. SIMPSON, President.****WILLIAM D. ELDRIDGE, Treasurer.**

**Board of Directors:** J. W. COUSINS, EDWIN ELDRIDGE, W. D. ELDRIDGE, G. R. FARRELL, W. F. FREEMAN, H. C. HATHAWAY, F. A. HINCHCLIFFE, T. R. HUGHES, J. T. KALER, C. F. LETTENY, P. B. ROBERTS, J. M. SIMPSON, R. S. WENTWORTH, H. S. WHELOCK.

**Security Committee:** T. R. HUGHES, J. M. SIMPSON, C. F. LETTENY, R. S. WENTWORTH, W. F. FREEMAN.

Regular meetings for receipt of moneys the first Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$3,000 00	Dues capital	\$592,227 00
Loans on real estate	686,750 00	Profits capital	99,537 01
Loans on shares	20,000 00	Guaranty fund	15,386 33
Real estate by foreclosure, etc.	7,743 55	Surplus	17,305 38
Temporary expense account	1,503 20	Interest	16,564 91
Insurance paid	12 20	Fines	577 76
Mortgage balances	91 95	Transfer fees	3 25
Cash	27,960 62	Withdrawal profits	835 66
		Forfeiture profits	2 25
		Forfeited share account	174 75
		Matured share account	857 22
		Security committee	140 00
		Due on uncompleted loans	3,000 00
		Due mortgageor, fire insurance	450 00
	<u>\$747,061 82</u>		<u>\$747,061 82</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	1,939	Added during year	158
Withdrawn during year	1,393	Withdrawn during year	193
Forfeited during year	65	Members	1,171
Matured during year	315	Borrowers	294
Shares now pledged	3,884		
Shares in force	11,431		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

**343 real estate loans** (average, \$2,826.13 each; average rate, 5.51%): 5%, \$65,300; 5½%, \$16,300; 5¾%, \$522,300; 6¼%, \$4,100; 6%, \$78,150; 6¾%, \$300.  
**68 share loans** (average, \$294.12 each; average rate, 5.98%): 5½%, \$750; 6%, \$19,250.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$1,730.15	\$2,084.54	\$3,814.69
Cost per \$1,000 of assets	2.32	2.70	5.11

## Receipts and Disbursements.

Receipts.	
Dues capital	\$137,526 00
Real estate loans eliminated by foreclosure	11,400 00
Real estate loans eliminated by maturity of shares	23,050 00
Real estate loans repaid	33,750 00
Share loans repaid	20,550 00
Uncompleted mortgage loans	14,900 00
Real estate by foreclosure	8,251 61
Interest	38,853 90
Fines	1,425 04
Transfer fees	8 50
Withdrawal profits	1,620 56
Forfeited profits	45 47
Temporary expenses	2 07
Forfeited share account	127 68
Surplus	144 89
Matured share account	35,515 91
Security committee	820 00
Interest	11 00
Insurance	2,450 00
Mortgage balances	60 47
Cash on hand October, 1917	32,976 11
	<u>\$256,469 21</u>

Disbursements.	
Dues capital withdrawn	\$50,025 00
Dues capital forfeited	1,239 00
Dues capital matured	45,722 00
Profits capital withdrawn	6,477 70
Profits capital forfeited	187 87
Profits capital matured	16,567 74
Real estate loans	120,350 00
Share loans	20,900 00
Uncompleted mortgage loans	11,900 00
Bonds and notes	3,000 00
Real estate by foreclosure	10,995 16
Interest	637 94
Temporary expense	3,816 76
Forfeited share account	87 14
Matured share account	35,459 77
Surplus	10 00
Security committee	840 00
Profits capital	144 89
Insurance	2,004 20
Fines	11 00
Mortgage balances	152 42
Cash on hand October, 1918	27,960 62
	<u>\$256,469 21</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value
Dec. 1906	42	\$190 99	226	\$43,163 7
June 1907	43	180 57	147	26,543 7
Dec. 1907	44	170 42	151	25,733 4
June 1908	45	160 45	186	29,843 7
Dec. 1908	46	150 73	204	30,748 9
June 1909	47	141 25	205	28,956 2
Dec. 1909	48	131 99	283	37,353 1
June 1910	49	122 96	327	40,207 9
Dec. 1910	50	114 14	292	33,328 8
June 1911	51	105 55	435	45,914 2
Dec. 1911	52	97 17	276	26,818 9
June 1912	53	88 99	321	28,565 7
Dec. 1912	54	81 01	515	41,801 1
June 1913	55	73 22	506	37,049 8
Dec. 1913	56	65 62	583	38,256 4
June 1914	57		416	24,211 2
Dec. 1914	58	50 96	624	31,799 0
June 1915	59	43 90	471	20,676 9
Dec. 1915	60	37 01	726	26,869 2
June 1916	61	30 29	671	20,324 5
Dec. 1916	62	23 73	938	22,258 7
June 1917	63	17 33	1,242	21,523 8
Dec. 1917	64	11 09	797	8,838 7
June 1918	65	5 00	888	4,440 0

Dues paid in advance . . . . . 607 0

\$256,469 21

Dues capital . . . . . \$592,227 0  
 Profits capital . . . . . 99,537 0  
 Unpaid dues . . . . . 4,071 0

\$695,835 0

DATES OF EXAMINATION AND AUDIT, February 18-28 inclusive.

**HARVARD CO-OPERATIVE BANK OF DORCHESTER, BOSTON.****116 HARVARD STREET (DORCHESTER DISTRICT).**

Incorporated March 7, 1911. Began business April 12, 1911.

WILLIAM J. DOWNING, *President.*WALTER D. LORING, *Treasurer.*

*Board of Directors:* W. M. BACON, H. B. BAKER, T. S. BELL, JAMES CAVANAGE, J. C. CLARK, J. J. CONNELLEY, J. F. COONEY, D. F. DOHERTY, W. J. DOWNING, W. J. DREW, CHARLES DUCKERING, W. E. ELTON, E. B. GALLAGHER, D. R. KNIGHT, W. D. LORING, W. E. MCGERIGLE, CHARLES RIPLEY, C. W. RODGERS, M. H. SULLIVAN, L. A. WATERHOUSE.

*Security Committee:* JAMES CAVANAGE, E. B. GALLAGHER, W. E. MCGERIGLE, L. A. WATERHOUSE, D. R. KNIGHT.

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$10,000 00	Dues capital	\$240,887 00
Loans on real estate	244,550 00	Profits capital	35,261 35
Loans on shares	9,694 00	Guaranty fund	2,638 21
Unpaid interest	1,033 05	Surplus	1,599 76
Unpaid fines	44 20	Interest	979 83
Permanent expense account	1 00	Fines	29 79
Temporary expense account	167 71	Transfer fees	25
Cash	16,480 70	Withdrawal profits	45 72
		Forfeited share account	15 00
		Security committee	13 75
		Due on uncompleted loans	500 00
	<u>\$281,970 66</u>		<u>\$281,970 66</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	786	Added during year	38
Withdrawn during year	1,055	Withdrawn during year	101
Forfeited during year	4	Members	586
Shares now pledged	1,679	Borrowers	127
Shares in force	5,206		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series not over 5 years old; after 5 years, none.

**Rates and Averages on Loans.**

75 real estate loans (average, \$3,260.66 each; average rate, 5.60%): 5¼%, \$196,850; 6%, \$47,700.  
58 share loans (average, \$186.42 each; average rate, 6%): 6%, \$9,694.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$789.00	\$364.77	\$1,153.77
Cost per \$1,000 of assets	2.80	1.29	4.09



## Receipts and Disbursements.

Receipts.	
es capital	\$62,490 00
al estate loans repaid	28,650 00
re loans repaid	15,588 00
ompleted mortgage loans	2,500 00
erest	13,857 10
es	379 15
ansfer fees	50
hdrawal profits	365 70
emporary expense	402 00
feited share account	38 00
urity committee fees	60 00
aranty fund	199 18
fits capital	44
at	25 00
h on hand October, 1917	12,223 88
	<u>\$136,778 92</u>
Disbursements.	
es capital withdrawn	\$35,780 00
es capital forfeited	38 00
fits capital withdrawn	4,175 18
fits capital forfeited	2 64
al estate loans	53,850 00
re loans	14,828 00
ompleted mortgage loans	2,000 00
ods and notes	8,000 00
erest	12 02
emporary expense	1,555 77
feited share account	32 00
plus	199 62
at	25 00
h on hand October, 1918	16,480 70
	<u>\$136,778 92</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value
April 1911	1	\$110 29	747	\$82,385 6
July 1911	2	108 95	62	6,568 9
Oct. 1911	3	101 67	148	15,047 1
Jan. 1912	4	97 44	165	16,077 6
April 1912	5	93 26	72	6,714 7
July 1912	6	89 13	43	3,832 5
Oct. 1912	7	85 05	65	5,528 2
Jan. 1913	8	81 02	64	5,185 2
April 1913	9	77 04	92	7,087 6
July 1913	10	73 11	64	4,679 0
Oct. 1913	11	69 23	92	6,369 1
Jan. 1914	12	65 40	167	10,921 8
April 1914	13	61 62	388	23,908 5
July 1914	14	57 88	167	9,665 9
Oct. 1914	15	54 19	75	4,064 2
Jan. 1915	16	50 55	208	10,514 4
April 1915	17	46 95	88	4,131 6
July 1915	18	43 40	93	4,036 2
Oct. 1915	19	39 89	179	7,140 3
Jan. 1916	20	36 42	198	7,211 1
April 1916	21	33 00	274	9,042 0
July 1916	22	29 62	123	3,643 2
Oct. 1916	23	26 28	168	4,415 0
Jan. 1917	24	22 98	242	5,561 1
April 1917	25	19 72	326	6,428 7
July 1917	26	16 50	125	2,062 5
Oct. 1917	27	13 32	149	1,984 6
Jan. 1918	28	10 18	179	1,822 2
April 1918	29	7 08	226	1,600 0
July 1918	30	4 02	172	691 4
Oct. 1918	31	1 00	45	45 0
Dues paid in advance . . . . .				274 0
				<u>\$278,641 2</u>
Dues capital . . . . .				\$240,887 0
Profits capital . . . . .				35,261 2
Unpaid dues . . . . .				2,493 0
				<u>\$278,641 2</u>

DATES OF EXAMINATION AND AUDIT, October 22-25 inclusive.

## HAVERHILL CO-OPERATIVE BANK, HAVERHILL.

9 EMERSON STREET.

Incorporated August 20, 1877. Began business September 3, 1877.

W. HARRIS, President.

JAMES G. PAGE, Treasurer

Board of Directors: C. A. BODWELL, G. A. CHILDS, C. H. CLARK, E. A. FITTS, M. J. FOWLER, G. J. FAYE, J. W. HARRIS, E. J. KEMPTON, S. A. MCGREGOR, B. I. PAGE, J. G. PAGE, J. H. BAYWARD.

Survity Committee: J. W. HARRIS, G. A. CHILDS, E. A. FITTS.

Regular meetings for receipt of moneys the first Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918

Assets.		Liabilities.	
nds and notes	\$25,000 00	Dues capital	\$1,320,801 0
ns on real estate	1,453,200 00	Profits capital	248,956 2
ns on shares	53,045 00	Guaranty fund	24,828 6
mon form mortgages	14 00	Surplus	12,780 3
paid interest	10,792 00	Forfeited share account	655 2
paid fines	253 21	Personal accounts	500 0
h	51,792 47	Due on uncompleted loans	5,575 0
	<u>\$1,614,096 68</u>		<u>\$1,614,096 6</u>

Shares.		Membership.	
Issued during year	4,834	Added during year	376
Withdrawn during year	3,630	Withdrawn during year	135
Forfeited during year	121	Members	2,971
Matured during year	415	Borrowers	893
Shares now pledged	9,521		
Shares in force	27,479		

**Profits Distributed.****UNMATURED SHARES.**

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans.**

691 real estate loans (average; \$2,117.51 each; average rate, 5.97%): 5%, \$36,200; 6%, \$1,427,000.  
 202 share loans (average, \$262.60 each; average rate, 6%): 6%, \$53,045.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,673.50	\$1,879.49	\$5,552.99
Cost per \$1,000 of assets	2.28	1.16	3.44

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$334,542 00
Real estate loans eliminated by foreclosure	11,700 00
Real estate loans eliminated by maturity of shares	17,900 00
Real estate loans repaid	134,650 00
Share loans repaid	45,393 00
Uncompleted mortgage loans	27,646 41
Mortgages	144 00
Bonds and notes	15,173 43
Real estate by foreclosure	9,614 73
Interest	86,905 29
Fines	1,289 15
Transfer fees	24 75
Withdrawal profits	1,682 65
Forfeited profits	84 70
Temporary expense	656 71
Forfeited share account	958 37
Surplus	145 56
Over and short account	04
Matured share account	62,347 00
Profits capital	90
Mortgage balance	14 86
Personal accounts	500 00
Suspense account	30 00
Cash on hand October, 1917	27,551 05
	<b>\$778,954 60</b>

**DISBURSEMENTS.**

Dues capital withdrawn	\$120,930 00
Dues capital forfeited	3,456 00
Dues capital matured	59,693 00
Profits capital withdrawn	16,827 81
Profits capital forfeited	846 98
Profits capital matured	23,787 34
Real estate loans	301,950 00
Share loans	47,410 00
Uncompleted mortgage loans	38,196 41
Bonds and notes	25,098 22
Real estate by foreclosure	9,497 31
Interest	54 99
Temporary expense	6,209 70
Forfeited share account	746 43
Matured share account	62,347 00
Surplus	15 46
Over and short account	50 62
Mortgage balance	14 86
Suspense account	30 00
Cash on hand October, 1918	61,792 47
	<b>\$778,954 60</b>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	56	\$201 98	283	\$57,160 34
May 1907	57	190 94	272	51,935 68
Nov. 1907	58	180 23	196	35,325 08
May 1908	59	169 62	200	33,924 00
Nov. 1908	60	159 23	304	48,421 12
May 1909	61	149 23	419	62,527 37
Nov. 1909	62	139 36	435	60,621 60
May 1910	63	129 77	554	71,892 58
Nov. 1910	64	120 40	648	78,019 20
May 1911	65	111 27	568	63,201 36
Nov. 1911	66	102 35	965	98,767 75
May 1912	67	93 68	951	89,089 68
Nov. 1912	68	85 28	1,150	98,072 00
May 1913	69	77 06	1,142	88,002 52
Nov. 1913	70	69 06	1,297	89,570 82
May 1914	71	61 28	1,618	99,151 04
Nov. 1914	72	53 71	1,444	77,557 24
May 1915	73	46 34	1,405	65,107 70
Nov. 1915	74	39 17	2,003	78,457 51
May 1916	75	32 19	2,338	75,260 22
Nov. 1916	76	25 40	2,607	66,217 80
May 1917	77	18 79	2,343	44,024 97
Nov. 1917	78	12 35	2,286	28,232 10
May 1918	79	6 09	2,051	12,490 59

Dues paid in advance . . . . . 2,551 00

**\$1,575,581 27**

Dues capital	\$1,320,801 00
Profits capital	248,956 27
Unpaid dues	5,824 00

**\$1,575,581 27**

**HENRY WILSON CO-OPERATIVE BANK, NATICK.****22 MAIN STREET.**

Incorporated October 23, 1886. Began business November 12, 1886.

EL C. FELTON, *President.*HARVEY H. WHITNEY, *Treasurer.*

*Board of Directors:* PETER CARRION, D. C. FELTON, RICHARD FOLEY, W. A. LAUGHTON, J. F. LINCOLN, J. E. McGRATH, L. E. PULSIFER, J. E. SWEETLAND, G. F. WHITNEY, H. H. WHITNEY, N. P. YOUNG.

*Advisory Committee:* D. C. FELTON, J. E. SWEETLAND, G. F. WHITNEY.

Regular meetings for receipt of moneys the second Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.**

<b>Assets.</b>		<b>Liabilities.</b>	
on real estate . . . .	\$301,550 00	Dues capital . . . .	\$273,592 00
on shares . . . . .	12,950 00	Profits capital . . . .	53,545 53
on farm mortgages . .	8,350 00	Guaranty fund . . . .	14,429 54
and interest . . . . .	1,429 65	Surplus . . . . .	1,317 97
and fines . . . . .	161 92		
	18,443 47		
	<u>\$342,885 04</u>		<u>\$342,885 04</u>

<b>Shares.</b>		<b>Membership.</b>	
Added during year . . . .	923	Added during year . . . .	73
Withdrawn during year . .	461	Withdrawn during year . .	62
Noted during year . . . .	5	Members . . . . .	675
Redeemed during year . .	150	Borrowers . . . . .	201
Now pledged . . . . .	1,958		
Shares in force . . . . .	5,324		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%, second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,872.98 each; average rate, 5.92%): 5%, \$44,700; 5½%, \$10,850; 6%, \$199,250; 6½%, \$40,450; 7%, \$6,800.  
 Business loans (average, \$294.32 each; average rate, 6.20%): 5%, \$750; 5½%, \$600; 6%, \$7,050; 6½%, \$1,700; 7%, \$2,850.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . . .	\$1,034.75	\$550 87	\$1,585.62
Per \$1,000 of assets . . . .	3.01	1.60	4 61

## Receipts and Disbursements.

Receipts.	
Dues capital	\$63,076 00
Real estate loans eliminated by maturity of shares	10,200 00
Real estate loans repaid	33,150 00
Share loans repaid	9,200 00
Mortgages	100 00
Interest	18,009 06
Fines	410 77
Transfer fees	4 00
Withdrawal profits	671 97
Forfeited profits	9 10
Certificate of deposit	15,000 00
Surplus	480 30
Profits capital	3 34
Cash on hand October, 1917	8,296 44
	<u>\$158,610 98</u>

Disbursements.	
Dues capital withdrawn	\$16,924 00
Dues capital forfeited	240 00
Dues capital matured	21,750 00
Profits capital withdrawn	2,520 19
Profits capital forfeited	36 35
Profits capital matured	8,071 98
Real estate loans	91,000 00
Share loans	7,300 00
Interest	255 73
Temporary expense	1,585 62
Guaranty fund	480 30
Surplus	3 34
Cash on hand October, 1918	8,443 47
	<u>\$158,610 98</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	41	\$199 14	43	\$8,563 02
May 1907	42	188 57	38	7,165 66
Nov. 1907	43	178 16	121	21,557 36
May 1908	44	168 03	47	7,897 41
Nov. 1908	45	158 04	115	18,174 60
May 1909	46	148 25	45	6,671 25
Nov. 1909	47	138 66	103	14,281 98
May 1910	48	129 23	109	14,086 07
Nov. 1910	49	120 05	132	15,846 60
May 1911	50	111 05	35	3,886 75
Nov. 1911	51	102 24	303	30,978 72
May 1912	52	93 63	259	24,250 17
Nov. 1912	53	85 23	166	14,148 18
May 1913	54	77 04	274	21,108 96
Nov. 1913	55	69 05	321	22,165 05
May 1914	56	61 27	279	17,094 33
Nov. 1914	57	53 71	263	14,125 73
May 1915	58	46 34	314	14,550 76
Nov. 1915	59	39 17	443	17,352 31
May 1916	60	32 20	291	9,370 20
Nov. 1916	61	25 40	476	12,090 40
May 1917	62	18 79	274	5,148 46
Nov. 1917	63	12 36	501	6,192 36
May 1918	64	6 10	372	2,269 20

Dues paid in advance	341 00
	<u>\$329,316 93</u>
Dues capital	\$273,592 00
Profits capital	53,545 53
Unpaid dues	2,179 00
	<u>\$329,316 53</u>

DATES OF EXAMINATION AND AUDIT, June 6-10 inclusive.

## HIGHLAND CO-OPERATIVE BANK, BOSTON.

1109 COLUMBUS AVENUE (ROXBURY DISTRICT).

Incorporated February 24, 1899. Began business February 27, 1899.

ARTHUR A. BROWN, *President.*

GEORGE E. COLE, *Treasurer.*

*Board of Directors:* A. L. BACON, W. J. BLEILER, B. D. BRAWLEY, A. A. BROWN, G. E. COLE, J. W. COLGAN, H. A. DEMPSEY, JOSEPH ENGEL, JOSEPH ESSELEN, C. B. FAUNCE, C. E. GANTER, CHARLES LIFFLER, C. E. MACKEY, H. J. MÜLLER, H. S. ORMSBY, S. J. RANTIN, FRANK SALTER, CORNELIUS VANDER PYL.

*Security Committee:* W. J. BLEILER, C. E. MACKEY, H. J. MÜLLER, S. J. RANTIN.

Regular meetings for receipt of moneys the third Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$27,900 00	Dues capital	\$544,004 00
Loans on real estate	599,960 00	Profits capital	94,830 11
Loans on shares	16,825 00	10 matured shares represented by certificates	2,000 00
Real estate by foreclosure, etc.	4,564 74	Guaranty fund	7,568 51
Unpaid interest	2,828 02	Surplus	4,984 47
Unpaid fines	180 49	Interest	8,659 17
Temporary expense account	570 55	Fines	308 71
Security committee	31 00	Transfer fees	75
Cash	30,257 56	Withdrawal profits	312 10
		Forfeited share account	417 00
		Matured share account	7,582 54
		Due on uncompleted loans	1,450 00
		Deposits or installments received on sales of Liberty Loan Bonds	11,000 00
	<u>\$683,907 86</u>		<u>\$683,907 86</u>

Shares.	
Added during year	1,549
Withdrawn during year	1,392
Issued during year	81
Returned during year	105
Shares now pledged	8,909
Shares in force	10,242
Unmatured shares represented by certificates	10

Membership.	
Added during year	114
Withdrawn during year	126
Members	922
Borrowers	278

## Profits Distributed.

## UNMATURED SHARES.

First term, 2½%; second term, 2½%.

## MATURED SHARE CERTIFICATES.

One term, 2½%.

Portion of profits retained on voluntary withdrawals, first 4½ years, 20%; next 4 years, 10%; after 8½ years, none.

## Rates and Averages on Loans.

Real estate loans (average, \$2,643 each; average rate, 5.20%): 5%, \$368,960; 5½%, \$188,225; 6%, \$42,775.  
 Share loans (average, \$319.71 each; average rate, 5.94%): 5%, \$1,000; 6%, \$15,625.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,470.40	\$439.74	\$1,910.14
Per \$1,000 of assets	2.15	.64	2.79

## Receipts and Disbursements.

Receipts.	
Capital	\$121,867 00
Real estate loans eliminated by foreclosure	4,500 00
Real estate loans eliminated by maturity of shares	4,000 00
Real estate loans repaid	43,915 00
Share loans repaid	12,835 00
Completed mortgage loans	4,850 00
Bills and notes	2,000 00
Interest	31,945 50
Dividends	796 17
Transfer fees	2 00
Withdrawal profits	627 24
Unmatured profits	19 47
Unmatured expense	49 82
Unmatured share account	398 25
Unmatured share account	17,043 51
Unmatured share certificate account	4,600 00
Unmatured accounts	277 69
Unmatured Bond installments	18,000 00
Unmatured committee	90 00
Unmatured on hand October, 1917	7,345 33
	<u>\$370,159 33</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1907	17	\$189 57	53	\$10,047 21
Aug. 1907	18	179 08	88	15,759 04
Feb. 1908	19	188 10	172	29,033 60
Aug. 1908	20	158 80	213	33,824 40
Feb. 1909	21	149 08	184	27,430 72
Aug. 1909	22	139 57	264	36,846 48
Feb. 1910	23	130 26	330	42,985 80
Aug. 1910	24	121 22	224	27,153 28
Feb. 1911	25	112 40	471	52,940 40
Aug. 1911	26	103 77	274	28,432 98
Feb. 1912	27	95 37	571	54,456 27
Aug. 1912	28	87 16	214	18,652 24
Feb. 1913	29	79 17	523	41,326 74
Aug. 1913	30	71 38	401	28,623 38
Feb. 1914	31	63 75	821	52,328 75
Aug. 1914	32	56 31	278	15,654 18
Feb. 1915	33	49 05	622	30,509 10
Aug. 1915	34	41 97	387	16,242 39
Feb. 1916	35	35 06	644	22,578 64
Aug. 1916	36	28 11	674	19,087 68
Feb. 1917	37	21 75	1,019	22,163 25
Aug. 1917	38	15 34	533	8,252 92
Feb. 1918	39	9 09	874	7,944 66
Aug. 1918	40	3 00	404	1,212 00

Dues paid in advance . . . 1,257 00

\$644,753 11

Dues capital . . . \$544,004 00

Profits capital . . . 94,820 11

Unpaid dues . . . 5,929 00

\$644,753 11

Disbursements.	
Capital withdrawn	\$46,467 00
Capital forfeited	506 00
Capital matured	15,275 00
Capital withdrawn	6,495 01
Capital forfeited	81 67
Capital matured	5,588 46
Real estate loans	88,550 00
Share loans	17,850 00
Completed mortgage loans	3,400 00
Bills and notes	27,900 00
Real estate by foreclosure	4,554 74
Interest	394 23
Unmatured expense	1,959 96
Unmatured profits	1 14
Unmatured share account	110 10
Unmatured share account	16,039 12
Unmatured share certificate account	2,600 00
Unmatured Bond installments	2,000 00
Unmatured committee	130 00
Unmatured on hand October, 1918	30,257 56
	<u>\$370,159 33</u>

DATES OF EXAMINATION AND AUDIT, March 11-15 inclusive.

**HILLSIDE CO-OPERATIVE BANK, MEDFORD.****352 BOSTON AVENUE.**

Incorporated January 26, 1906. Began business February 6, 1906.

HENRY V. ROWELL, *President.*FRED W. SLEEPER, *Treasurer.*

*Board of Directors:* W. H. ATKINS, G. G. BRAYLEY, D. A. BROWN, F. A. BRUCE, P. C. CHANDLER, C. A. E. CLARK, ARTHUR CLIFFORD, S. L. CONNER, J. T. DENNISON, G. H. ELLINWOOD, JOSEPH ENGEL, C. W. ENRIGHT, F. B. GILMAN, A. C. GREEN, A. E. JOSSELYN, JAMES MORRISON, M. E. MUNRO, G. C. ROCKWOOD, H. V. ROWELL, F. W. SLEEPER.

*Security Committee:* G. G. BRAYLEY, F. A. BRUCE, H. V. ROWELL.

Regular meetings for receipt of moneys the first Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$3,950 00	Dues capital	\$268,671 00
Loans on real estate	315,609 74	Profits capital	50,757 56
Loans on shares	10,780 00	59 matured shares represented by	
Real estate by foreclosure, etc.	3,223 95	certificates	11,800 00
Temporary expense account	391 03	Guaranty fund	3,731 46
Cash	10,187 24	Surplus	3,542 67
		Interest	3,555 30
		Fines	157 10
		Transfer fees	1 75
		Withdrawal profits	163 59
		Forfeiture profits	09
		Forfeited share account	18 00
		Security committee	12 00
		Due on uncompleted loans	1,731 44
	<b>\$344,141 96</b>		<b>\$344,141 96</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	1,537	Added during year	146
Withdrawn during year	1,072	Withdrawn during year	89
Forfeited during year	13	Members	626
Matured during year	117	Borrowers	171
Shares now pledged	1,977		
Shares in force	5,554		
Matured shares represented by certificates	59		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2¼%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		One term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 15% on series less than 8 years old; after 8 years, none.

**Rates and Averages on Loans.**

151 real estate loans (average, \$2,090.13 each; average rate, 5.70%): 5%, \$36,600; 5½%, \$91,150; 6%, \$187,859.74.  
23 share loans (average, \$468.69 each; average rate, 6%): 6%, \$10,780.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$1,358.00	\$367.77	\$1,725.77
Cost per \$1,000 of assets	3.95	1.07	5.02

## Receipts and Disbursements.

Receipts.	
Capital	\$63,512 00
State loans repaid	54,850 00
Loans repaid	9,490 00
Completed mortgage loans	7,948 12
and notes	2,300 00
Interest	18,412 34
Dividend	493 07
Other fees	5 00
Rawal profits	493 52
ed profits	35
ty committee	95 00
ed share account	18 00
ed share certificate account	11,800 00
Interest	35 70
Capital	02
on hand October, 1917	4,769 64
	<u>\$174,222 76</u>
Disbursements.	
Capital withdrawn	\$37,148 00
Capital forfeited	18 00
Capital matured	17,082 00
Capital withdrawn	5,627 70
Capital forfeited	1 43
Capital matured	6,179 04
State loans	72,416 56
Loans	8,450 00
Completed mortgage loans	7,366 68
and notes	4,250 00
State	3,223 96
Interest	174 79
Salary expense	1,725 77
and on matured share certifi-	
ty committee	174 58
Interest	197 00
Interest	02
on hand October, 1918	10,187 24
	<u>\$174,222 76</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1907	3	\$189 61	103	\$19,529 83
Aug. 1907	4	179 18	34	6,092 12
Feb. 1908	5	168 92	201	33,952 92
Aug. 1908	6	158 91	152	24,154 32
Feb. 1909	7	149 18	61	9,099 98
Aug. 1909	8	139 67	77	10,754 59
Feb. 1910	9	120 44	197	23,696 68
Aug. 1910	10	121 32	155	18,804 60
Feb. 1911	11	112 50	169	19,012 50
Aug. 1911	12	103 88	88	9,141 44
Feb. 1912	13	95 50	140	13,370 00
Aug. 1912	14	87 28	181	15,797 68
Feb. 1913	15	79 26	149	11,809 74
Aug. 1913	16	71 44	204	14,573 76
Feb. 1914	17	63 82	222	14,168 04
Aug. 1914	18	56 87	212	11,950 44
Feb. 1915	19	49 11	197	9,674 67
Aug. 1915	20	42 03	251	10,549 53
Feb. 1916	21	35 10	333	11,688 30
Aug. 1916	22	28 26	211	5,983 96
Feb. 1917	23	21 78	492	10,715 76
Aug. 1917	24	15 35	448	6,876 80
Feb. 1918	25	9 10	909	8,271 90
Aug. 1918	26	3 00	368	1,104 00
Dues paid in advance				218 00
				<u>\$322,991 56</u>
Dues capital				\$268,671 00
Profits capital				50,757 56
Unpaid dues				3,563 00
				<u>\$322,991 56</u>

STATES OF EXAMINATION AND AUDIT, February 13-16 inclusive.

## HINGHAM CO-OPERATIVE BANK, HINGHAM.

SOUTH STREET.

Incorporated June 1, 1889. Began business June 5, 1889.

L. RIPLEY, President.

WILLIAM L. FOSTER, Treasurer.

of Directors: E. W. BARTLETT, C. S. CUSHING, EDMUND DALY, W. B. FRANKING, W. B. FOSTER, L. L. FOSTER, I. G. HERSEY, F. M. HERSEY, J. C. HOLLIS, FREDERICK HUMPHREY, C. H. MARBLE, J. MOORE, E. L. RIPLEY, W. C. SHUTE, W. W. SIMMONS, E. F. SKINNER, JOSEPH ST. JOHN, GEORGE WHITING.

ty Committee: C. S. CUSHING, E. W. BARTLETT, I. G. HERSEY, E. F. SKINNER, W. B. FRANKING.

Regular meetings for receipt of moneys the first Wednesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
and notes	\$22,500 00	Dues capital	\$633,288 00
on real estate	733,450 00	Profits capital	145,614 40
on shares	27,550 00	Guaranty fund	9,675 07
State by foreclosure, etc.	7,442 72	Surplus	11,660 00
Interest	2,791 22	Interest	166 91
and fines	391 70	Forfeited share account	710 00
	11,288 62	Security committee	149 88
		Due on uncompleted loans	4,150 00
	<u>\$805,414 26</u>		<u>\$805,414 26</u>

Shares.		Membership.	
Issued during year	1,244	Added during year	97
Withdrawn during year	593	Withdrawn during year	103
Forfeited during year	52	Members	1,187
Matured during year	379	Borrowers	446
Shares now pledged	4,526		
Shares in force	10,296		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25%.

#### Rates and Averages on Loans.

371 real estate loans (average, \$1,976.95 each; average rate, 5.73%): 5¼%, \$264,300; 6%, \$469,150.  
129 share loans (average, \$213.56 each; average rate, 5.93%): 5¼%, \$2,400; 6%, \$25,150.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,476.66	\$609.92	\$3,086.58
Cost per \$1,000 of assets	3.07	.76	3.83

#### Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$121,479 00
Real estate loans eliminated by foreclosure	7,300 00
Real estate loans eliminated by maturity of shares	15,500 00
Real estate loans repaid	37,150 00
Share loans repaid	17,250 00
Uncompleted mortgage loans	6,550 00
Real estate by foreclosure	34 00
Interest	41,806 01
Fines	1,504 40
Transfer fees	5 25
Withdrawal profits	1,055 25
Forfeited profits	26 57
Forfeited share account	733 41
Security committee	213 00
Mortgage balance	4,105 59
Surplus	6 62
Cash on hand October, 1917	44,114 68
	<u>\$298,833 78</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$25,416 00
Dues capital forfeited	788 00
Dues capital matured	54,579 00
Profits capital withdrawn	4,526 86
Profits capital forfeited	106 76
Profits capital matured	21,368 81
Real estate loans	118,900 00
Share loans	21,400 00
Uncompleted mortgage loans	2,400 00
Bonds and notes	22,258 42
Real estate by foreclosure	7,476 72
Interest	280 60
Temporary expense	3,086 58
Forfeited share account	665 31
Security committee	186 51
Mortgage balance	4,105 59
Cash on hand October, 1918	11,288 62
	<u>\$298,833 78</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	36	\$200 87	223	\$44,794 01
May 1907	37	189 85	293	55,626 05
Nov. 1907	38	179 15	242	43,354 30
May 1908	39	168 67	251	42,336 17
Nov. 1908	40	158 45	123	19,489 35
May 1909	41	148 48	278	41,277 44
Nov. 1909	42	138 76	312	43,293 12
May 1910	43	129 28	434	56,107 52
Nov. 1910	44	120 04	304	36,492 16
May 1911	45	111 01	506	56,171 06
Nov. 1911	46	102 20	369	37,711 80
May 1912	47	93 60	430	40,248 00
Nov. 1912	48	85 21	410	34,936 10
May 1913	49	77 03	527	40,594 81
Nov. 1913	50	69 05	426	29,415 30
May 1914	51	61 30	502	30,772 60
Nov. 1914	52	53 73	443	23,802 39
May 1915	53	46 36	469	21,742 54
Nov. 1915	54	39 19	710	27,824 90
May 1916	55	32 21	603	19,422 63
Nov. 1916	56	25 41	521	13,238 61
May 1917	57	18 80	718	13,498 40
Nov. 1917	58	12 36	564	6,971 04
May 1918	59	6 10	638	3,891 80

Dues paid in advance . . . . . 558 00

\$783,870 46

Dues capital . . . . . \$633,288 00  
Profits capital . . . . . 145,614 40  
Unpaid dues . . . . . 4,668 00

\$783,570 40



**HOLBROOK CO-OPERATIVE BANK, HOLBROOK.****FRANKLIN STREET.**

Incorporated June 9, 1888. Began business June 11, 1888.

**F. GLEASON, President.**

**GEORGE T. WILDE, Treasurer.**

**of Directors:** A. C. BELCHER, LEONARD BELCHER, F. W. BLANCHARD, F. B. DIMAN, L. E. FLYE, A. A. FRENCH, F. A. GARDNER, W. F. GLEASON, F. L. HAYDEN, JOHN KING, A. W. PAINE, HOWARD PLATT, G. W. PORTER, J. W. PORTER, A. T. SOUTHWORTH, G. T. WILDE, W. B. WILDE, E. WHITE.

**by Committee:** F. B. DIMAN, Z. A. FRENCH, A. W. PAINE.

Regular meetings for receipt of moneys the second Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.**

Assets.		Liabilities.	
Cash and notes	\$1,000 00	Dues capital	\$268,330 00
on real estate	351,875 00	Profits capital	56,149 41
on shares	10,575 00	169 matured shares represented by	
on farm mortgages	1,855 50	certificates	33,800 00
estate by foreclosure, etc	3,153 54	Guaranty fund	5,532 94
and interest	1,733 14	Surplus	5,708 03
and fines	192 84	Interest	8,460 43
vary expense account	457 78	Fines	348 86
	9,387 46	Transfer fees	1 00
		Withdrawal profits	360 59
		Security committee	40 00
		Due on uncompleted loans	1,500 00
	<u>\$380,231 36</u>		<u>\$380,231 36</u>

Shares.		Membership.	
Added during year	766	Added during year	49
Withdrawn during year	455	Withdrawn during year	52
Expired during year	237	Members	617
Now pledged	1,934	Borrowers	268
In force	4,938		
Matured shares represented by certificates	169		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 3%; second term, 3%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,484.70 each; average rate, 6%): 6%, \$251,875.  
 Other loans (average, \$341.12 each; average rate, 6%): 6%, \$10,575.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$741.67	\$689.86	\$1,431.53
per \$1,000 of assets	1.90	1.81	3.71

**Receipts and Disbursements.**

<b>RECEIPTS.</b>	
Dues capital	\$60,351 00
Real estate loans eliminated by maturity of shares	8,250 00
Real estate loans repaid	33,700 00
Share loans repaid	4,925 00
Uncompleted mortgage loans	9,850 00
Mortgages	9 50
Interest	21,203 05
Fines	830 88
Transfer fees	2 25
Withdrawal profits	641 10
Profits capital	130 20
Matured share account	11,549 60
Matured share certificate account	27,000 00
Security committee	120 00
Surplus	27 57
Cash on hand October, 1917	11,620 64
	<u>\$190,210 79</u>
<b>DISBURSEMENTS.</b>	
Dues capital withdrawn	\$17,575 00
Dues capital matured	33,233 00
Profits capital withdrawn	2,425 49
Profits capital matured	14,353 13
Real estate loans	80,450 00
Share loans	6,850 00
Uncompleted mortgage loans	8,350 00
Bonds and notes	1,000 00
Real estate by foreclosure	98 06
Interest	953 38
Temporary expense	1,246 53
Permanent expense	185 00
Matured share account	11,549 60
Matured share certificate account	2,400 00
Fines	4 40
Guaranty fund	21 54
Surplus	130 20
Cash on hand October, 1918	9,387 46
	<u>\$190,210 79</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1907	39	\$191 30	149	\$28,503 70
Dec. 1907	40	179 95	114	20,514 30
June 1908	41	168 92	75	12,660 00
Dec. 1908	42	158 24	89	14,083 36
June 1909	43	147 85	58	8,575 30
Dec. 1909	44	137 76	141	19,424 16
June 1910	45	127 98	203	25,979 94
Dec. 1910	46	118 47	171	20,258 37
June 1911	47	109 24	75	8,193 00
Dec. 1911	48	100 28	244	24,468 32
June 1912	49	91 59	164	15,020 76
Dec. 1912	50	83 15	278	23,115 70
June 1913	51	74 95	170	12,741 50
Dec. 1913	52	67 00	181	12,127 00
June 1914	53	59 27	217	12,861 59
Dec. 1914	54	51 77	213	11,027 01
June 1915	55	44 49	262	11,656 38
Dec. 1915	56	37 41	301	11,260 41
June 1916	57	30 54	441	13,468 14
Dec. 1916	58	23 87	401	9,571 87
June 1917	59	17 39	290	5,043 10
Dec. 1917	60	11 10	415	4,606 50
June 1918	61	5 00	286	1,430 00

Dues paid in advance	132 00
	<u>\$326,721 41</u>

Dues capital	\$268,330 00
Profits capital	56,149 41
Unpaid dues	2,252 00
	<u>\$326,721 41</u>

DATES OF EXAMINATION AND AUDIT, March 6-13 inclusive.

**HOLYOKE CO-OPERATIVE BANK, HOLYOKE.**

243 HIGH STREET.

Incorporated July 24, 1890. Began business August 25, 1890.

CHARLES L. NEWCOMB, *President.*

FRANK J. PHELPS, *Treasurer.*

*Board of Directors:* W. F. BACHELDER, W. H. BULLARD, E. J. CROWTHER, JOHN HILDRETH, E. D. LAMB, J. H. MONTGOMERY, C. L. NEWCOMB, T. D. O'BRIEN, JAMES PARFITT, F. J. PHELPS, T. J. TIERNEY, L. M. THORPE.

*Security Committee:* J. H. MONTGOMERY, F. J. PHELPS, JAMES PARFITT.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$12,000 00	Dues capital	\$741,088 00
Loans on real estate	871,500 00	Profits capital	162,547 93
Loans on shares	23,950 00	Guaranty fund	21,759 69
Common form mortgages	13,050 00	Surplus	23,892 97
Real estate by foreclosure, etc.	2,982 38	Forfeited share account	599 07
Unpaid interest	2,442 77	Due on uncompleted loans	300 00
Cash	24,262 53		
	<u>\$950,187 68</u>		<u>\$950,187 68</u>

Shares.		Membership.	
Added during year	1,446	Added during year	166
Withdrawn during year	1,256	Withdrawn during year	228
Forfeited during year	34	Members	1,573
Matured during year	471	Borrowers	480
Shares now pledged	5,014		
Shares in force	12,721		

## Profits Distributed.

## UNMATURED SHARES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 5 years old; 10% thereafter.

## Rates and Averages on Loans.

Real estate loans (average, \$2,120.43 each; average rate, 5.51%): 5%, \$37,500; 5½%, \$752,000; 6%, \$52,000.  
 Share loans (average, \$347.24 each; average rate, 5.64%): 5½%, \$17,100; 6%, \$6,850.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,092.57	\$854.73	\$3,947.30
Cost per \$1,000 of assets	3.25	.90	4.15

## Receipts and Disbursements.

Receipts.	
Shares capital	\$156,108 00
Real estate loans eliminated by foreclosure	6,800 00
Real estate loans eliminated by maturity of shares	14,100 00
Real estate loans repaid	62,500 00
Share loans repaid	10,550 00
Completed mortgage loans	3,200 00
Mortgages	2,825 00
Real estate by foreclosure	13,498 13
Interest	49,770 02
Fees	1,193 54
Transfer fees	10 25
Withdrawal profits	1,429 02
Forfeited profits	64 40
Temporary expense	37 50
Forfeited share account	1,011 69
Matured share account	94,668 44
Personal accounts	1 53
Profits capital	20
Surplus	511 41
Cash on hand October, 1917	14,618 11
	<u>\$432,295 24</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	53	\$198 18	230	\$45,581 40
May 1907	54	187 46	447	83,794 62
Nov. 1907	55	177 02	331	58,593 62
May 1908	56	166 81	251	41,869 31
Nov. 1908	57	156 89	251	39,379 39
May 1909	58	147 14	311	45,760 54
Nov. 1909	59	137 65	335	46,112 75
May 1910	60	128 34	338	43,378 92
Nov. 1910	61	119 28	271	32,324 88
May 1911	62	110 41	484	53,438 44
Nov. 1911	63	101 77	381	38,774 37
May 1912	64	93 30	387	36,107 10
Nov. 1912	65	85 07	401	34,113 07
May 1913	66	77 02	452	34,813 04
Nov. 1913	67	69 11	790	54,596 90
May 1914	68	61 38	723	44,377 74
Nov. 1914	69	53 86	558	30,053 88
May 1915	70	46 48	508	23,611 84
Nov. 1915	71	39 29	797	31,314 13
May 1916	72	32 28	879	28,374 12
Nov. 1916	73	25 42	1,029	26,167 18
May 1917	74	18 76	1,146	21,498 96
Nov. 1917	75	12 33	691	8,520 03
May 1918	76	6 09	730	4,445 70

Dues paid in advance . . . 744 00

\$907,785 98

Dues capital . . . \$741,088 00  
 Profits capital . . . 162,547 93  
 Unpaid dues . . . 4,100 00

\$907,785 93

Disbursements.	
Shares capital withdrawn	\$59,845 00
Shares capital forfeited	1,978 00
Shares capital matured	68,545 00
Profits capital withdrawn	10,350 21
Profits capital forfeited	478 34
Profits capital matured	25,456 79
Real estate loans	105,650 00
Share loans	8,950 00
Completed mortgage loans	3,950 00
Mortgages	3,850 00
Bonds and notes	11,960 00
Real estate by foreclosure	7,012 76
Interest	753 12
Temporary expense	3,984 80
Forfeited share account	1,021 69
Matured share account	94,668 44
Personal accounts	1 53
Fees	1 72
Forfeited profits	21
Surplus	175 08
Cash on hand October, 1918	24,262 83
	<u>\$432,295 24</u>

DATES OF EXAMINATION AND AUDIT, August 19-21 inclusive.

**HOME CO-OPERATIVE BANK, WORCESTER.****390 MAIN STREET.**

Incorporated June 10, 1882. Began business June 16, 1882.

EDWARD P. INGRAHAM, *President.*GEORGE O. BRIDGES, *Treasurer.*

*Board of Directors:* DAVID ARMITAGE, E. J. BARDWELL, A. J. BEAN, ALEXANDER BELISLE, HENRY BRANNON, G. O. BRIDGES, G. W. BROOKS, J. J. HIGGINS, J. W. HUNT, E. P. INGRAHAM, URGEL JACQUES, H. W. TOWNE, C. C. WHITCOMB, E. M. WOODWARD.

*Security Committee:* E. J. BARDWELL, G. O. BRIDGES, J. J. HIGGINS, HENRY BRANNON, URGEL JACQUES.

Regular meetings for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$300 00	Dues capital	\$1,058,007 00
Loans on real estate	1,271,050 00	Profits capital	167,627 14
Loans on shares	27,000 00	89 matured shares represented by certificates	17,800 00
Common form mortgages	2,184 00	Guaranty fund	22,676 66
Real estate by foreclosure, etc.	2,490 42	Surplus	24,152 48
Temporary expense account	1,713 64	Interest	25,134 36
Cash	20,636 98	Fines	1,225 22
		Transfer fees	4 50
		Withdrawal profits	904 05
		Forfeiture profits	22 26
		Forfeited share account	386 10
		Security committee	185 27
		Due on uncompleted loans	7,250 00
	<b>\$1,325,375 04</b>		<b>\$1,325,375 04</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	3,063	Added during year	210
Withdrawn during year	3,674	Withdrawn during year	459
Forfeited during year	34	Members	2,171
Matured during year	270	Borrowers	610
Shares now pledged	7,115		
Shares in force	22,145		
Matured shares represented by certificates	89		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2¼%; second term, 2¼%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		Second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans.**

*524 real estate loans* (average, \$2,425.66 each; average rate, 5.56%): 5%, \$108,750; 5¼%, \$39,600; 5½%, \$44,850; 5¾%, \$38,100; 6%, \$706,200; 6¼%, \$19,900; 6½%, \$6,300; 6¾%, \$13,600; 7%, \$279,690; 7¼%, \$7,700; 7½%, \$4,300; 7¾%, \$2,200; 8%, \$200; 7%, \$100; 7¼%, \$100.

*186 share loans* (average, \$214.28 each; average rate, 5.76%): 5%, \$300; 5¼%, \$12,500; 5½%, \$100; 6%, \$13,750; 6¼%, \$250; 6½%, \$100.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$2,358.43	\$1,398.93	\$3,757.36
Cost per \$1,000 of assets	1.78	1.06	2.83

## Receipts and Disbursements.

Receipts.	
capital	\$276,594 00
estate loans eliminated by	
foreclosure	3,000 00
estate loans eliminated by	
maturity of shares	22,350 00
estate loans repaid	94,400 00
e loans repaid	23,700 00
completed mortgage loans	33,400 00
gages	784 00
s and notes	14,349 40
estate by foreclosure	3,565 02
est	69,578 60
fer fees	2,728 56
drawal profits	8 25
ited profits	1,502 28
ited share account	22 77
ity committee	54 00
payable	278 00
red share certificate account	10,000 00
ense account	17,800 00
us	224 86
on hand October, 1917	384 40
	17,123 06
	<u>\$591,847 20</u>

Disbursements.	
capital withdrawn	\$114,991 00
capital forfeited	234 00
capital matured	38,359 00
capital withdrawn	16,597 02
capital forfeited	53 39
capital matured	14,692 37
estate loans	304,650 00
loans	29,650 00
completed mortgage loans	28,850 00
s and notes	3,914 40
estate by foreclosure	3,669 80
est	1,084 47
orary expense	3,757 36
ity committee	217 75
ited share account	111 95
payable	10,000 00
ense account	187 56
us	190 15
on hand October, 1918	20,636 98
	<u>\$591,847 20</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1907	51	\$186 10	131	\$24,379 10
Dec. 1907	52	175 21	191	33,466 11
June 1908	53	164 65	126	20,745 90
Dec. 1908	54	154 41	172	26,558 52
June 1909	55	144 42	203	29,317 26
Dec. 1909	56	134 76	574	77,352 24
June 1910	57	125 36	587	73,586 32
Dec. 1910	58	116 23	874	101,585 02
June 1911	59	107 33	597	64,076 01
Dec. 1911	60	98 67	1,090	107,550 30
June 1912	61	90 24	885	79,862 40
Dec. 1912	62	82 05	809	66,378 45
June 1913	63	74 08	689	51,041 12
Dec. 1913	64	66 80	1,119	74,189 70
June 1914	65	58 73	908	53,326 84
Dec. 1914	66	51 36	1,159	59,526 24
June 1915	67	44 19	1,072	47,371 68
Dec. 1915	68	37 21	1,800	66,978 00
June 1916	69	30 41	2,065	62,796 65
Dec. 1916	70	23 80	2,559	60,904 20
June 1917	71	17 36	1,768	30,692 48
Dec. 1917	72	11 10	1,436	15,939 60
June 1918	73	5 00	1,331	6,655 00

Dues paid in advance . . . . . 798 00

\$1,235,076 14

Dues capital . . . . . \$1,068,007 00  
 Profits capital . . . . . 167,627 14  
 Unpaid dues . . . . . 9,433 00  
 Suspense dues . . . . . 9 00

\$1,235,076 14

DATES OF EXAMINATION AND AUDIT, July 1-12 inclusive.

**HOMESTEAD CO-OPERATIVE BANK, BOSTON.****36 BROMFIELD STREET.**

Incorporated September 11, 1877. Began business September 12, 1877.

WALTER H. ROBERTS, *President.*WILLIAM D. ELDRIDGE, *Treasurer.*

*Board of Directors:* E. P. BOSTWICK, J. W. COUSINS, EDWIN ELDRIDGE, W. D. ELDRIDGE, G. R. FARRELL, W. F. FREEMAN, JOSEPH HENDRY, F. A. HINCHCLIFFE, T. B. HUGHES, J. T. KALER, C. F. LETTENY, J. A. PARKER, W. H. ROBERTS, J. M. SIMPSON, JOSEPH UTLEY, R. S. WENTWORTH.

*Security Committee:* J. M. SIMPSON, W. H. ROBERTS, W. F. FREEMAN, C. F. LETTENY, R. S. WENTWORTH.

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes . . . . .	\$3,000 00	Dues capital . . . . .	\$586,219 00
Loans on real estate . . . . .	669,800 00	Profits capital . . . . .	122,662 50
Loans on shares . . . . .	27,650 00	Guaranty fund . . . . .	19,838 61
Common form mortgages . . . . .	1,493 00	Surplus . . . . .	16,223 34
Real estate by foreclosure, etc. . . . .	11,349 03	Interest . . . . .	6,518 11
Temporary expense account . . . . .	635 85	Fines . . . . .	192 46
Insurance paid . . . . .	89 52	Transfer fees . . . . .	50
Cash . . . . .	41,941 28	Withdrawal profits . . . . .	539 44
		Forfeiture profits . . . . .	12 68
		Forfeited share account . . . . .	1,577 04
		Security committee . . . . .	45 00
		Due on uncompleted loans . . . . .	2,100 00
	<b>\$755,958 68</b>		<b>\$755,958 68</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	1,486	Added during year . . . . .	126
Withdrawn during year . . . . .	1,169	Withdrawn during year . . . . .	193
Forfeited during year . . . . .	130	Members . . . . .	1,149
Retired during year . . . . .	175	Borrowers . . . . .	304
Matured during year . . . . .	438		
Shares now pledged . . . . .	3,792		
Shares in force . . . . .	11,127		

**Profits Distributed.****UNMATURED SHARES.**

First term, 2¼%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 25%.

**Rates and Averages on Loans.**

*\$53 real estate loans* (average, \$2,647.43 each; average rate, 5.51%): 5%, \$55,300; 5¼%, \$21,050; 5½%, \$509,750; 5¾%, \$7,100; 6%, \$78,600.  
*66 share loans* (average, \$418.94 each; average rate, 5.98%): 5¼%, \$1,300; 6%, \$26,350.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . . .	\$2,074.26	\$2,115.46	\$4,189.72
Cost per \$1,000 of assets . . . . .	2.74	2.80	5.54

**Receipts and Disbursements.**

<b>Receipts.</b>	
capital	\$133,017 00
estate loans eliminated by foreclosure	14,100 00
estate loans eliminated by maturity of shares	24,900 00
estate loans repaid	52,300 00
loans repaid	22,800 00
completed mortgage loans	3,750 00
gages	190 00
estate by foreclosure	5,749 53
rest	40,393 63
	1,512 46
offer fees	9 25
drawal profits	1,653 75
ited profits	88 73
porary expense	2 07
ited share account	1,579 31
red share account	30,106 72
ured share account	50,086 20
ts capital	1 26
ity committee	735 00
age balance	54 77
ance	90 79
us	86 12
on hand October, 1917	31,057 80
	<u>\$425,264 39</u>

<b>Disbursements.</b>	
capital withdrawn	\$41,341 00
capital forfeited	2,769 00
capital retired	23,223 00
capital matured	62,164 00
ts capital withdrawn	5,616 01
ts capital forfeited	355 03
ts capital retired	8,785 00
ts capital matured	24,259 56
estate loans	78,550 00
loans	28,100 00
completed mortgage loans	1,650 00
ds and notes	3,000 00
estate by foreclosure	14,085 49
rest	1,427 88
porary expense	4,191 79
ited share account	1,227 01
red share account	30,493 88
ured share account	50,086 20
ts capital	86 12
ity committee	710 00
age balance	54 77
ance	145 11
us	1 26
on hand October, 1918	41,941 28
	<u>\$425,264 39</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1907	60	\$194 84	190	\$37,019 60
Sept. 1907	61	183 84	155	28,493 20
Mar. 1908	62	173 09	209	36,175 81
Sept. 1908	63	162 63	281	45,699 08
Mar. 1909	64	152 39	274	41,754 86
Sept. 1909	65	142 43	270	38,456 10
Mar. 1910	66	132 73	404	53,618 38
Sept. 1910	67	123 21	240	29,570 40
Mar. 1911	68	113 93	385	43,863 05
Sept. 1911	69	104 92	276	39,449 92
Mar. 1912	70	96 09	392	37,667 28
Sept. 1912	71	87 51	239	20,914 89
Mar. 1913	72	79 09	502	39,703 18
Sept. 1913	73	71 02	374	26,561 48
Mar. 1914	74	63 17	426	26,910 42
Sept. 1914	75	55 61	327	18,184 47
Mar. 1915	76	48 23	563	27,153 49
Sept. 1915	77	41 02	702	28,796 04
Mar. 1916	78	34 07	805	27,426 35
Sept. 1916	79	27 29	752	20,522 08
Mar. 1917	80	20 73	1,326	27,487 96
Sept. 1917	81	14 33	714	10,231 62
Mar. 1918	82	8 09	693	5,606 37
Sept. 1918	83	2 00	528	1,056 00

Dues paid in advance . . . . . 870 00

\$713,194 50

Dues capital . . . . . \$586,219 00  
 Profits capital . . . . . 122,692 50  
 Unpaid dues . . . . . 4,283 00

\$713,194 50

DATES OF EXAMINATION AND AUDIT, February 18-28 inclusive.

**HOUSATONIC CO-OPERATIVE BANK, HOUSATONIC.**

**DEPOT STREET.**

Incorporated June 12, 1889. Began business July 1, 1889.

**N. ORTON, President.**

**D. C. KILLEN, Treasurer.**

**Board of Directors:** E. C. HERRICK, P. J. KANE, A. W. KINGS, J. F. MACK, MICHAEL MALUMPHY, R. H. McDONALD, F. M. MOORE, R. N. ORTON, H. F. SHUFELT.

**City Committee:** F. M. MOORE, R. H. McDONALD, H. F. SHUFELT.

Regular meetings for receipt of moneys the first Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$1,000 00	Dues capital	\$120,544 00
Loans on real estate	129,610 00	Profits capital	20,397 09
Loans on shares	9,315 00	16 matured shares represented by	
Common form mortgages	8,000 00	certificates	3,200 00
Unpaid interest	180 77	Guaranty fund	1,281 60
Unpaid fines	28 40	Surplus	773 18
Cash	3,360 70	Due on uncompleted loans	300 00
	<u>\$146,494 87</u>		<u>\$146,494 87</u>

Shares.		Membership.	
Issued during year	432	Added during year	32
Withdrawn during year	421	Withdrawn during year	42
Matured during year	56	Members	342
Shares now pledged	904	Borrowers	109
Shares in force	2,592		
Matured shares represented by certificates	16		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		One term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than five years old. After 5 years, none.

## Rates and Averages on Loans.

88 real estate loans (average, \$1,472.84 each; average rate, 5%): 5%, \$129,610.  
33 share loans (average, \$232.27 each; average rate, 5%): 5%, \$9,315.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$123.95	\$423.95
Cost per \$1,000 of assets	2.05	.85	2.90

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$31,526 00
Real estate loans eliminated by maturity of shares	2,000 00
Real estate loans repaid	11,124 00
Share loans repaid	1,870 00
Uncompleted mortgage loans	200 00
Interest	7,023 29
Fines	149 91
Transfer fees	1 25
Withdrawal profits	96 45
Matured share account	8,031 60
Matured share certificate account	3,200 00
Personal accounts	195 00
Cash on hand October, 1917	8,581 35
	<u>\$73,998 85</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$14,842 00
Dues capital matured	9,686 00
Profits capital withdrawn	2,261 82
Profits capital matured	3,565 26
Real estate loans	22,750 00
Share loans	7,570 00
Uncompleted mortgage loans	200 00
Bonds and notes	1,000 00
Interest	85 82
Temporary expense	423 95
Matured share account	8,031 60
Personal accounts	195 00
Surplus	16 70
Dividend on matured shares certificates	60 00
Cash on hand October, 1918	3,360 70
	<u>\$73,998 85</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	35	\$197 81	20	\$3,956 20
May 1907	36	186 89	52	9,718 28
Nov. 1907	37	176 30	37	6,523 10
May 1908	38	165 98	7	1,161 86
Nov. 1908	39	155 93	22	3,430 46
May 1909	40	146 10	23	3,360 30
Nov. 1909	41	136 50	37	5,050 50
May 1910	42	127 24	25	3,181 00
Nov. 1910	43	118 18	43	5,081 74
May 1911	44	109 33	42	4,591 86
Nov. 1911	45	100 70	75	7,552 50
May 1912	46	92 27	80	7,381 60
Nov. 1912	47	84 06	106	8,910 36
May 1913	48	76 04	127	9,657 08
Nov. 1913	49	68 23	104	7,095 92
May 1914	50	60 62	112	6,789 44
Nov. 1914	51	53 20	205	10,906 00
May 1915	52	45 96	153	7,031 88
Nov. 1915	53	38 90	187	7,276 30
May 1916	54	32 01	282	9,024 82
Nov. 1916	55	25 29	255	6,448 95
May 1917	56	18 73	210	3,933 30
Nov. 1917	57	12 33	153	1,896 49
May 1918	58	6 09	235	1,431 15
Suspense dues				5 00
Dues paid in advance				2 00
				<u>\$141,388 00</u>
Dues capital				\$120,544 00
Profits capital				20,397 09
Unpaid dues				447 00
				<u>\$141,388 00</u>



# HUDSON CO-OPERATIVE BANK, HUDSON.

60 MAIN STREET.

Incorporated October 22, 1885. Began business November 10, 1885.

E. LOCKE, President.

FRANK E. BROWN, Treasurer.

Board of Directors: J. H. BARRETT, F. E. BROWN, A. M. DURAN, R. E. DURKEE, G. A. FULLER, C. E. HALL, R. S. LAMSON, E. S. LOCKE, F. E. MORRIS, C. A. PACKARD, C. H. PERSONS, E. J. PRESCOTT, S. M. ROBINSON, C. J. SAWYER, P. A. SHAW, THOMAS TAYLOR, J. N. TOWER, B. F. WHEELER, A. E. WOODBURY.

Auditing Committee: F. E. BROWN, R. S. LAMSON, E. J. PRESCOTT, S. M. ROBINSON, J. H. BARRETT.

Regular meetings for receipt of moneys the third Thursday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.

Assets.		Liabilities.	
Cash and notes	\$500 00	Dues capital	\$578,850 00
Loans on real estate	722,550 00	Profits capital	106,068 00
Loans on shares	25,050 00	281 matured shares represented by	
Unpaid interest	1,794 66	certificates	56,200 00
Other	17,667 18	Guaranty fund	16,437 06
		Surplus	13,274 31
		Dividend on matured share certificates	1,012 50
		Personal accounts	69 88
		Due on uncompleted loans	550 00
	<u>\$767,561 84</u>		<u>\$767,561 84</u>

Shares.		Membership.	
Added during year	2,248	Added during year	221
Withdrawn during year	1,231	Withdrawn during year	198
Deceased during year	4	Members	1,568
Added during year	593	Borrowers	536
Shares now pledged	4,698		
Shares in force	12,239		
Matured shares represented by certificates	281		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

## Rates and Averages on Loans.

Real estate loans (average, \$1,602 each; average rate, 5½%): 5½%, \$722,550.  
Share loans (average, \$205.32 each; average rate, 5½%): 5½%, \$25,050.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,740.50	\$1,250.36	\$3,990.86
Cost per \$1,000 of assets	2.27	1.63	3.90

## Receipts and Disbursements.

Receipts.	
Dues capital	\$149,221 00
Real estate loans eliminated by foreclosure	800 00
Real estate loans eliminated by maturity of shares	29,300 00
Real estate loans repaid	87,600 00
Share loans repaid	21,150 00
Uncompleted mortgage loans	8,550 00
Interest	40,561 16
Fines	1,349 59
Transfer fees	10 00
Withdrawal profits	1,272 25
Forfeited profits	1 40
Forfeited share account	50 31
Matured share certificate account	34,600 00
Dividends on matured share certificates	1,012 50
Insurance and taxes	95 62
Profits capital	3 96
Cash on hand October, 1917	37,757 37
	<u>\$412,325 16</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$38,307 00
Dues capital forfeited	78 00
Dues capital matured	85,398 00
Profits capital withdrawn	4,803 38
Profits capital forfeited	5 64
Profits capital matured	32,109 31
Real estate loans	192,440 75
Share loans	21,600 00
Uncompleted mortgage loans	8,000 00
Bonds and notes	500 00
Interest	1,544 65
Temporary expense	2,990 86
Forfeited share account	50 31
Matured share certificate account	5,400 00
Dividend on matured share certificates	2,342 50
Insurance and taxes	95 62
Withdrawal profits	3 96
Cash on hand October, 1918	17,667 18
	<u>\$412,325 16</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1907	44	\$190 47	209	\$39,806 23
Nov. 1907	45	179 64	97	17,425 08
May 1908	46	169 14	75	12,685 50
Nov. 1908	47	158 90	222	35,275 80
May 1909	48	148 87	179	26,647 73
Nov. 1909	49	139 14	191	26,575 74
May 1910	50	129 62	204	26,442 48
Nov. 1910	51	120 30	183	22,014 90
May 1911	52	111 22	268	29,806 96
Nov. 1911	53	102 35	297	30,397 95
May 1912	54	93 71	434	40,670 14
Nov. 1912	55	85 30	396	33,778 80
May 1913	56	77 08	739	56,962 12
Nov. 1913	57	69 08	601	41,517 08
May 1914	58	61 20	566	34,695 31
Nov. 1914	59	53 73	647	34,763 31
May 1915	60	46 36	763	35,372 68
Nov. 1915	61	39 19	1,110	43,500 90
May 1916	62	32 21	916	29,504 36
Nov. 1916	63	25 41	1,033	26,248 53
May 1917	64	18 80	1,015	19,082 00
Nov. 1917	65	12 36	1,010	12,483 60
May 1918	66	6 10	1,064	6,612 40

Dues paid in advance . . . . . 906 00

\$382,178 09

Dues capital . . . . . \$573,850 00  
 Profits capital . . . . . 106,068 09  
 Unpaid dues . . . . . 3,260 00

\$683,178 09

DATES OF EXAMINATION AND AUDIT, July 26-August 1 inclusive.

**HYDE PARK CO-OPERATIVE BANK, BOSTON.****1 FAIRMOUNT AVENUE (HYDE PARK DISTRICT).**

Incorporated March 26, 1886. Began business May 5, 1886.

HARVEY W. LEWIS, *President.*FREDERICK P. McGRATH, *Treasurer.*

*Board of Directors:* H. E. ASTLEY, C. W. CAMERON, ALBERT DAVENPORT, J. E. FARRELL, J. A. GALVIN, H. P. HERR, C. F. JENNEY, E. H. KEARNEY, E. W. LEWIS, R. P. MORSELEY, J. E. SERRIDAN, C. F. STACK, G. E. STANFORD.

*Security Committee:* E. H. KEARNEY, ALBERT DAVENPORT.

Regular meetings for receipt of moneys the first Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Loans on real estate	\$724,300 00	Dues capital	\$569,203 00
Loans on shares	12,680 00	Profits capital	98,570 65
Common form mortgages	7,500 00	294 matured shares represented by	
Real estate by foreclosure, etc.	7,517 34	certificates	58,800 00
Unpaid fines	2 69	Guaranty fund	12,526 98
Permanent expense account	1,451 46	Surplus	12,783 76
Temporary expense account	588 89	Interest	4,585 88
Loans on matured share certificates	220 00	Transfer fees	75
Mortgage balances	9 30	Withdrawal profits	29 31
Savings Stamps	830 00	Forfeited share account	4 00
	21,796 24	Matured share account	12,127 97
		Personal accounts	239 75
		Security committee	8 25
		Due on uncompleted loans	2,015 62
	<u>\$776,296 92</u>		<u>\$776,296 92</u>

Shares.		Membership.	
Added during year	3,364	Added during year	363
Withdrawn during year	2,328	Withdrawn during year	328
Deceased during year	48	Members	1,695
Matured during year	306	Borrowers	447
Shares now pledged	4,812		
Shares in force	13,257		
Matured shares represented by certificates	294		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Portion of profits retained on voluntary withdrawals, 15% first 4 years; 10% from 4 to 8 years; after 8 years, none.

**Rates and Averages on Loans.**

Real estate loans (average, \$2,069.42 each; average rate, 5.73%): 5%, \$165,100; 5½%, \$22,050; 5½%, \$18,280; 5½%, \$15,250; 6%, \$503,650.

Share loans (average, \$120.73 each; average rate, 6%): 6%, \$12,680.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,547.25	\$1,420.71	\$3,967.96
per \$1,000 of assets	3.27	1.83	5.10

\* One vacancy.

## Receipts and Disbursements.

Receipts.	
Dues capital	\$159,963 00
Real estate loans eliminated by foreclosure	7,150 00
Real estate loans eliminated by maturity of shares	15,850 00
Real estate loans repaid	31,550 00
Share loans repaid	13,640 00
Uncompleted mortgage loans	7,702 76
Mortgages	3,150 00
Real estate by foreclosure	5,984 93
Interest	40,973 51
Mortgage balances	21 88
Fines	1,530 74
Transfer fees	2 50
Withdrawal profits	384 89
Forfeited profits	2 74
Surplus	41 07
Forfeited share account	146 33
Security committee	168 00
Matured share account	31,276 97
Matured share certificate account	24,400 00
Personal accounts	305 52
Loans on matured share certificates	10 00
Profits capital	39
Cash on hand October, 1917	1,920 19
	<u>\$346,175 42</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$57,063 00
Dues capital forfeited	137 00
Dues capital matured	44,711 00
Profits capital withdrawn	8,096 95
Profits capital forfeited	18 18
Profits capital matured	16,817 22
Real estate loans	123,600 00
Share loans	12,610 00
Uncompleted mortgage loans	7,588 85
Mortgage balances	31 18
War Savings Stamps	830 00
Real estate by foreclosure	8,190 94
Interest	293 26
Temporary expense	3,767 96
Permanent expense	85 30
Forfeited share account	142 33
Dividend on matured share certificates	2,214 00
Matured share account	36,543 80
Matured share certificate account	1,000 00
Personal accounts	105 52
Real estate by foreclosure	48 05
Loans on matured share certificates	230 00
Surplus	79 64
Security committee	175 00
Cash on hand October, 1918	21,796 24
	<u>\$346,175 42</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1907	42	\$190 21	152	\$28,911 92
Sept. 1907	43	179 55	131	23,521 05
Mar. 1908	44	169 23	177	29,953 71
Sept. 1908	45	159 12	165	26,254 80
Mar. 1909	46	149 26	230	34,329 80
Sept. 1909	47	139 64	219	30,581 16
Mar. 1910	48	130 26	313	40,771 38
Sept. 1910	49	121 10	260	31,496 00
Mar. 1911	50	112 16	351	39,368 16
Sept. 1911	51	103 44	245	25,342 80
Mar. 1912	52	94 93	335	31,801 55
Sept. 1912	53	86 67	344	29,814 48
Mar. 1913	54	78 57	361	28,363 77
Sept. 1913	55	70 67	339	23,957 13
Mar. 1914	56	62 97	393	24,747 21
Sept. 1914	57	55 46	469	26,010 74
Mar. 1915	58	48 17	624	30,088 08
Sept. 1915	59	41 05	708	29,063 40
Mar. 1916	60	34 11	630	21,489 30
June 1916	61	30 71	420	12,898 20
Sept. 1916	62	27 36	665	26,402 40
Dec. 1916	63	24 04	824	19,806 96
Mar. 1917	64	20 77	980	20,354 60
June 1917	65	17 55	440	7,732 00
Sept. 1917	66	14 36	495	7,106 20
Dec. 1917	67	11 21	879	9,853 59
Mar. 1918	68	8 10	635	5,145 50
June 1918	69	5 03	692	3,477 76
Sept. 1918	70	2 00	581	1,162 00

Dues paid in advance . . . . . 5,418 00

\$674,675 65

Dues capital . . . . . \$569,203 00

Profits capital . . . . . 98,570 65

Unpaid dues . . . . . 6,902 00

\$674,675 65

DATES OF EXAMINATION AND AUDIT, March 14-21 inclusive.

**INDEPENDENT CO-OPERATIVE BANK, WORCESTER.****314 MAIN STREET.**

Incorporated May 8, 1911. Began business May 31, 1911.

Wm H. BUCKLEY, *President.*HARRY C. ROBINSON, *Treasurer.*

*Board of Directors:* W. H. BALCOM, M. E. COSTELLO, M. W. DONOHUE, J. L. HARROP, G. C. HUNT, CHRISTIAN NELSON, G. A. OLIN, J. J. POWER, A. F. RICHARDSON, H. A. ROUSSEAU, D. A. SCOTT, N. J. SKERRETT, H. C. SMITH, F. B. WARREN.

*Auditing Committee:* J. L. HARROP, J. J. POWER, CHRISTIAN NELSON.

Regular meetings for receipt of moneys the last Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Cash and notes	\$4,000 00	Dues capital	\$118,698 00
Loans on real estate	122,150 00	Profits capital	12,118 89
Loans on shares	3,736 00	Guaranty fund	469 64
Temporary expense account	226 79	Surplus	834 03
Other	4,075 42	Interest	1,807 23
		Fines	71 53
		Transfer fees	75
		Withdrawal profits	12 01
		Forfeited share account	176 13
	<u>\$134,188 21</u>		<u>\$134,188 21</u>

<b>Shares.</b>		<b>Membership.</b>	
Added during year	600	Added during year	51
Withdrawn during year	805	Withdrawn during year	61
Forfeited during year	7	Members	356
Shares now pledged	852	Borrowers	58
Shares in force	3,141		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

**Rates and Averages on Loans.**

Real estate loans (average, \$2,035.83 each; average rate, 6%): 6%, \$121,850; 6½%, \$300.  
 Other loans (average, \$162.43 each; average rate, 6%): 6%, \$3,736.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$684.00	\$327.89	\$1,011.89
Cost per \$1,000 of assets	5.10	2.44	7.54

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$37,341 00
Real estate loans repaid	25,200 00
Share loans repaid	2,893 00
Bonds and notes	4 84
Interest	6,880 89
Fines	291 14
Transfer fees	1 75
Withdrawal profits	91 26
Temporary expense	12
Forfeited share account	356 02
Surplus	10 81
Profits capital	90
Cash on hand October, 1917	3,655 95
	<u>\$76,527 68</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$13,810 00
Dues capital forfeited	302 00
Profits capital withdrawn	1,138 90
Profits capital forfeited	40 92
Real estate loans	51,950 00
Share loans	3,674 00
Interest	4 84
Temporary expense	962 01
Forfeited share account	561 79
Surplus	7 80
Cash on hand October, 1918	4,075 42
	<u>\$76,527 68</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	1	\$105 56	126	\$13,300 56
Aug. 1911	2	101 69	25	2,542 25
Nov. 1911	3	97 87	105	10,276 35
Feb. 1912	4	93 99	73	6,861 27
May 1912	5	90 15	10	901 50
Aug. 1912	6	86 34	19	1,640 46
Feb. 1913	8	78 74	29	2,283 46
May 1913	9	74 94	30	2,248 20
Aug. 1913	10	71 15	3	213 45
Nov. 1913	11	67 36	38	2,559 68
Feb. 1914	12	63 60	84	5,342 40
May 1914	13	59 88	185	11,077 80
Aug. 1914	14	56 19	140	7,866 60
Nov. 1914	15	52 55	180	9,459 00
Feb. 1915	16	48 95	177	8,664 15
May 1915	17	45 40	102	4,630 80
Aug. 1915	18	41 89	106	4,440 34
Nov. 1915	19	38 42	252	9,681 84
Feb. 1916	20	35 00	168	5,880 00
May 1916	21	31 62	46	1,454 52
Aug. 1916	22	28 28	157	4,439 96
Nov. 1916	23	24 98	204	5,095 92
Feb. 1917	24	21 72	146	3,171 12
May 1917	25	18 50	103	1,905 50
Aug. 1917	26	15 32	112	1,715 84
Nov. 1917	27	12 18	166	2,021 88
Feb. 1918	28	9 08	111	1,007 88
May 1918	29	6 02	108	650 16
Aug. 1918	30	3 00	136	408 00

Dues paid in advance . . . . . 236 00

\$121,976 89

Dues capital . . . . . \$118,696 00  
 Profits capital . . . . . 12,118 89  
 Unpaid dues . . . . . 1,160 00

\$121,976 89

DATES OF EXAMINATION AND AUDIT, September 30–October 2 inclusive.

## INMAN CO-OPERATIVE BANK, CAMBRIDGE.

215 HAMPSHIRE STREET.

Incorporated June 16, 1913. Began business July 7, 1913.

CHARLES S. CAHILL, *President.*

WALTER E. BOWE, *Treasurer.*

*Board of Directors:* J. J. AHERN, W. E. BOWE, E. J. BRANDON, C. S. CAHILL, J. J. CANNY, J. S. CASSEDY, E. A. COUNIHAN, JR., W. R. DAVIS, M. J. HARTY, W. F. HAVERTY, J. H. HURLEY, J. F. KELLEY, THOMAS LEIGHTON, JR., A. E. LYNCH, G. F. MCKELLEGOT, W. H. McMENNIMEN, JEREMIAH MOYNAHAN, J. H. O'BRIEN, T. J. O'KEEFE, E. J. ST. COWEN.

*Security Committee:* C. S. CAHILL, J. S. CASSEDY, M. J. HARTY, A. E. LYNCH, JEREMIAH MOYNAHAN.

Regular meetings for receipt of moneys the third Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$5,000 00	Dues capital	\$276,330 00
Loans on real estate	279,785 00	Profits capital	32,656 36
Loans on shares	8,890 00	Guaranty fund	1,186 92
Unpaid interest	1,850 00	Surplus	561 20
Temporary expense account	132 88	Interest	1,931 54
Cash	19,489 45	Fines	92 43
		Withdrawal profits	181 38
		Forfeited share account	2,307 50
	<u>\$315,147 33</u>		<u>\$315,147 33</u>

Shares.		Membership.	
Issued during year	1,534	Added during year	156
Withdrawn during year	1,924	Withdrawn during year	199
Forfeited during year	94	Members	863
Shares now pledged	1,844	Borrowers	145
Shares in force	8,160		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

#### Rates and Averages on Loans.

93 real estate loans (average, \$3,008.44 each; average rate, 6%): 6%, \$279,785.  
 68 share loans (average, \$170.96 each; average rate, 6%): 6%, \$8,890.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$750.00	\$404.61	\$1,154.61
Cost per \$1,000 of assets	2.38	1.28	3.66

#### Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$97,174 00
Real estate loans repaid	42,385 00
Share loans repaid	12,533 00
Uncompleted mortgage loans	200 00
Interest	16,258 26
Fines	794 40
Withdrawal profits	1,200 36
Forfeited profits	76 16
Forfeited share account	2,187 65
Profits capital	39
Security committee	30 00
Guaranty fund	144 54
Surplus	2 72
Cash on hand October, 1917	9,708 84
	<u>\$122,695 32</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$48,945 00
Dues capital forfeited	2,031 00
Profits capital withdrawn	4,823 24
Profits capital forfeited	275 56
Real estate loans	90,150 00
Share loans	9,865 00
Uncompleted mortgage loans	1,056 35
Bonds and notes	5,000 00
Interest	4 80
Temporary expense	1,154 61
Forfeited share account	252 55
Profits capital	2 72
Fines	50
Surplus	144 54
Cash on hand October, 1918	19,489 45
	<u>\$122,695 32</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issu.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1913	1	\$74 78	899	\$67,227 22
Oct. 1913	2	70 77	434	30,714 18
Jan. 1914	3	66 80	235	15,698 00
April 1914	4	62 91	214	13,462 74
July 1914	5	59 04	214	12,634 56
Oct. 1914	6	55 21	243	13,416 03
Jan. 1915	7	51 43	685	35,229 55
April 1915	8	47 74	227	10,836 98
July 1915	9	44 08	211	9,300 88
Oct. 1915	10	40 48	335	13,560 80
Jan. 1916	11	36 92	350	12,922 00
April 1916	12	33 40	325	10,855 00
July 1916	13	29 94	501	14,999 94
Oct. 1916	14	26 54	531	14,092 74
Jan. 1917	15	23 18	782	18,128 76
April 1917	16	19 88	275	5,467 00
July 1917	17	16 62	183	3,041 46
Oct. 1917	18	13 40	323	4,328 20
Jan. 1918	19	10 23	338	3,457 74
April 1918	20	7 11	346	2,460 06
July 1918	21	4 03	384	1,547 52
Oct. 1918	22	1 00	125	125 00

Dues paid in advance . . . . . 245 00

\$312,749 36

Dues capital . . . . . \$276,230 00  
 Profits capital . . . . . 32,656 36  
 Unpaid dues . . . . . 4,863 00

\$312,749 36

DATES OF EXAMINATION AND AUDIT, July 19-23 inclusive.

# **IPSWICH CO-OPERATIVE BANK, IPSWICH.**

**19 MARKET STREET.**

Incorporated July 8, 1913. Began business July 14, 1913.

WALTER E. HAYWARD, *President.*

HOWARD N. DOUGHTY, *Treasurer.*

*Board of Directors:* A. J. BARTON, F. M. BURKE, C. F. CHAPMAN, H. N. DOUGHTY, C. E. GOODHUE, W. E. HAYWARD, C. M. KELLY, F. W. KYES, J. A. MARSHALL, H. W. MASON, D. E. MEASURES, C. A. NORWOOD, W. J. RILEY, G. A. SCHOFIELD, F. A. SMITH.

*Security Committee:* F. M. BURKE, C. E. GOODHUE, J. A. MARSHALL, W. J. RILEY, G. A. SCHOFIELD.

Regular meetings for receipt of moneys the second Monday of each month.

## **STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . . .	\$99,385 00	Dues capital . . . . .	\$95,925 00
Loans on shares . . . . .	5,633 00	Profits capital . . . . .	10,966 12
Temporary expense account . . . . .	60 60	Guaranty fund . . . . .	692 59
Cash . . . . .	3,102 00	Surplus . . . . .	100 00
		Interest . . . . .	481 04
		Fines . . . . .	12 53
		Withdrawal profits . . . . .	2 14
		Sundry account . . . . .	1 18
	<u>\$108,180 60</u>		<u>\$108,180 60</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	338	Added during year . . . . .	56
Withdrawn during year . . . . .	249	Withdrawn during year . . . . .	39
Forfeited during year . . . . .	10	Members . . . . .	376
Shares now pledged . . . . .	728	Borrowers . . . . .	97
Shares in force . . . . .	2,541		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 1½%; third term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 10% first four years; after four years, none.

## **Rates and Averages on Loans.**

71 real estate loans (average, \$1,399.79 each; average rate, 6¼%): 6¼%, \$99,385.  
 66 share loans (average, \$216.65 each; average rate, 6¼%): 6¼%, \$5,633.

## **Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . . .	\$211.63	\$483.14	\$694.77
Cost per \$1,000 of assets . . . . .	1.96	4.46	6.42



## Receipts and Disbursements.

Receipts.	
Dues capital	\$29,822 00
Real estate loans repaid	17,800 00
Share loans repaid	8,027 00
Interest	5,832 86
Fees	208 31
Transfer fees	1 00
Withdrawal profits	33 06
Forfeited profits	4 27
Temporary expense	5 50
Forfeited share account	394 33
Dundry account	27 50
Cash on hand October, 1917	1,186 88
	<u>\$83,342 71</u>

Disbursements.	
Dues capital withdrawn	\$8,784 00
Dues capital forfeited	365 00
Profits capital withdrawn	883 07
Profits capital forfeited	42 70
Real estate loans	41,875 00
Share loans	7,330 00
Interest	1 08
Temporary expense	589 21
Forfeited share account	394 33
Dundry account	26 32
Cash on hand October, 1918	3,102 00
	<u>\$83,342 71</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value
July 1913	1	\$73 62	625	\$46,012 50
Jan. 1914	2	65 28	143	9,435 14
July 1914	3	58 40	99	5,781 60
Jan. 1915	4	50 98	133	6,780 34
July 1915	5	43 73	181	7,915 13
Jan. 1916	6	35 65	419	15,356 35
July 1916	7	29 77	200	5,954 00
Jan. 1917	8	23 07	211	4,867 77
July 1917	9	16 56	213	3,527 28
Jan. 1918	10	10 21	128	1,306 88
July 1918	11	4 03	171	689 11
Oct. 1918	12	1 00	18	18 00

Dues paid in advance	143 00
	<u>\$107,787 21</u>
Dues capital	\$95,925 00
Profits capital	10,956 11
Unpaid dues	896 00
	<u>\$107,787 11</u>

DATES OF EXAMINATION AND AUDIT, October 17-19 inclusive.

## JOSEPH WARREN CO-OPERATIVE BANK OF ROXBURY, BOSTON.

2270 WASHINGTON STREET (ROXBURY DISTRICT).

Incorporated April 26, 1910. Began business May 16, 1910.

WILLIAM D. LITTLEFIELD, *President*.

FRANK E. CROFF, *Treasurer*.

*Board of Directors:* AUGUSTUS BACON, W. H. CHANDLER, G. H. CONRY, F. G. CROMBIE, G. W. CURTIS, J. G. FERGUSON, E. S. FIELDS, M. J. FINN, A. J. FOSTER, W. J. KELLY, W. B. LITTLEFIELD, HUGH LAWN, F. W. RUGG, E. J. RYAN, JOSEPH SHAW, M. F. SHAY, DUANE WHITE.

*Security Committee:* J. G. FERGUSON, M. F. SHAY, DUANE WHITE.

Regular meetings for receipt of moneys the third Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918

Assets.		Liabilities.	
Cash and notes	\$1,000 00	Dues capital	\$755,095 00
Loans on real estate	840,750 00	Profits capital	121,547 86
Loans on shares	24,887 00	Guaranty fund	8,920 77
Real estate by foreclosure, etc.	7,290 69	Surplus	10,265 60
Unpaid interest	2,083 12	Forfeited share account	2,085 00
Unpaid fines	295 05	Personal accounts	383 60
Permanent expense account	194 00	Dues on uncompleted loans	200 00
Cash	21,928 87		
	<u>\$886,497 72</u>		<u>\$886,497 72</u>

Shares.	
Issued during year	2,423
Withdrawn during year	2,710
Forfeited during year	105
Shares now pledged	5,173
Shares in force	15,686

Membership.	
Added during year	376
Withdrawn during year	439
Members	1,828
Borrowers	533

## Profits Distributed.

## UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

## Rates and Averages on Loans.

368 real estate loans (average, \$2,322.51 each; average rate, 5.55%): 5%, \$20,500; 5¼%, \$3,700; 5½%, \$735,200; 6%, \$81,350.  
197 share loans (average, \$126.33 each; average rate, 6%): 6%, \$24,887.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,662.50	\$829.85	\$3,492.35
Cost per \$1,000 of assets	2.96	.92	3.88

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$190,703 00
Real estate loans eliminated by foreclosure	2,400 00
Real estate loans repaid	60,125 00
Share loans repaid	24,792 71
Uncompleted real estate loans	8,100 00
Real estate by foreclosure	902 62
Interest	46,049 42
Fines	1,635 79
Transfer fees	39 00
Temporary expense	50
Forfeited share account	2,051 41
Profits capital	2 54
Security committee fees	424 50
Personal accounts	4,765 68
Over and short account	99 10
Surplus	431 82
Cash on hand October, 1917	20,411 85
	<u>\$362,934 94</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$99,924 00
Dues capital forfeited	2,176 00
Profits capital withdrawn	12,759 66
Profits capital forfeited	283 82
Real estate loans	179,000 00
Share loans	23,380 71
Uncompleted real estate loans	10,250 00
Bonds and notes	1,000 00
Real estate by foreclosure	2,807 23
Interest	5 27
Temporary expense	3,492 85
Permanent expense	294 00
Forfeited share account	334 65
Fines	20
Security committee fees	844 50
Personal accounts	4,279 60
Over and short account	91 56
Surplus	12 02
Cash on hand October, 1918	21,998 87
	<u>\$362,934 94</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1910	1	\$127 08	1,566	\$199,007 28
Aug. 1910	2	122 53	225	27,569 25
Nov. 1910	3	118 03	127	14,989 81
Feb. 1911	4	113 60	401	45,553 60
May 1911	5	109 24	250	27,310 00
Aug. 1911	6	104 91	252	26,437 32
Nov. 1911	7	100 65	251	25,263 15
Feb. 1912	8	96 42	252	24,297 84
May 1912	9	92 25	384	35,424 00
Aug. 1912	10	88 15	180	15,867 00
Nov. 1912	11	84 07	355	29,844 85
Feb. 1913	12	80 04	284	22,731 36
May 1913	13	76 06	289	21,981 34
Aug. 1913	14	72 13	260	18,753 80
Nov. 1913	15	68 25	507	34,602 75
Feb. 1914	16	64 42	473	30,470 66
May 1914	17	60 64	343	20,799 52
Aug. 1914	18	56 90	230	13,087 00
Nov. 1914	19	53 21	339	18,038 19
Feb. 1915	20	49 57	625	30,961 25
May 1915	21	45 97	530	24,364 10
Aug. 1915	22	42 41	522	22,138 02
Nov. 1915	23	38 90	545	21,200 50
Feb. 1916	24	35 43	912	32,312 16
May 1916	25	32 00	574	18,368 00
Aug. 1916	26	28 62	529	15,139 98
Nov. 1916	27	25 28	578	14,611 84
Feb. 1917	28	21 98	648	14,243 04
May 1917	29	18 72	619	11,587 68
Aug. 1917	30	15 50	479	7,424 50
Nov. 1917	31	12 32	433	5,334 56
Feb. 1918	32	9 18	567	5,205 06
May 1918	33	6 08	534	3,246 72
Aug. 1918	34	3 02	623	1,881 46

Dues paid in advance . . . 1,419 00

\$361,496 89

Dues capital . . . \$755,095 00  
Profits capital . . . 121,547 59  
Unpaid dues . . . 4,844 00

\$881,486 59

DATES OF EXAMINATION AND AUDIT, April 3-12 inclusive.

# LAFAYETTE CO-OPERATIVE BANK, FALL RIVER.

86 BEDFORD STREET.

Incorporated April 11, 1894. Began business May 3, 1894.

EDMOND COTE, *President*.

SAMUEL E. ROBINSON, *Treasurer*.

*Board of Directors:* J. C. BRADY, A. B. BRAYTON, AMABLE CHOUDINARD, EDMOND COTE, ELNEAR FOURNIER, A. S. FORTADO, A. H. LEMING, HUBERT LEGARE, WILLIAM MARSHALL, JOSEPH MENARD, NATHAN MILLER, C. E. PELOQUIN, A. S. PHILLIPS, S. E. ROBINSON, OLIVA ST. DENIS, R. C. SMALL, W. F. WINTER.

*Auditing Committee:* NATHAN MILLER, AMABLE CHOUDINARD, C. E. PELOQUIN.

Regular meetings for receipt of moneys the first Wednesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.

Assets.		Liabilities.	
Loans on real estate	\$702,825 00	Dues capital	\$617,329 00
Loans on shares	27,450 00	Profits capital	80,121 28
Accrued interest	1,405 00	108 matured shares represented by	
Temporary expense account	1,139 16	certificates	21,000 00
Balance	25,965 61	Guaranty fund	9,577 36
		Surplus	9,895 86
		Interest	19,822 94
		Fines	417 33
		Forfeited share account	21 00
	<u>\$786,784 77</u>		<u>\$786,784 77</u>

Shares.		Membership.	
Added during year	4,204	Added during year	393
Withdrawn during year	2,628	Withdrawn during year	244
Expired during year	17	Members	1,325
Matured during year	141	Borrowers	342
Shares now pledged	4,559		
Shares in force	15,690		
Matured shares represented by certificates	108		
		<b>Profits Distributed.</b>	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

## Rates and Averages on Loans.

Real estate loans (average, \$2,501.15 each; average rate, 5¼%): 5¼%, \$702,825.  
Share loans (average, \$403.67 each; average rate, 5½%): 5½%, \$27,450.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,594.00	\$760.67	\$2,354.67
per \$1,000 of assets	2.28	1.09	3.37

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$187,538 00
Real estate loans eliminated by foreclosure	8,200 00
Real estate loans eliminated by maturity of shares	1,950 00
Real estate loans repaid	67,050 00
Share loans repaid	20,800 00
Uncompleted mortgage loans	4,000 00
Interest	38,069 47
Fines	744 69
Forfeited share account	89 00
Matured share certificate account	8,000 00
Personal accounts	8,976 74
Cash on hand October, 1917	15,400 52
	<u>\$360,818 42</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$78,983 00
Dues capital forfeited	89 00
Dues capital matured	20,445 00
Profits capital withdrawn	11,217 00
Profits capital forfeited	3 28
Profits capital matured	7,768 92
Real estate loans	177,100 00
Share loans	20,750 00
Uncompleted mortgage loans	4,000 00
Interest	38 62
Temporary expense	2,354 67
Forfeited share account	89 00
Dividend on matured share certificates	837 58
Matured share certificate account	2,200 00
Personal accounts	8,976 74
Cash on hand October, 1918	25,965 61
	<u>\$360,818 42</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	26	\$194 27	52	\$10,102 04
May 1907	27	183 65	19	3,489 35
Nov. 1907	28	173 28	106	18,367 68
May 1908	29	163 13	138	22,511 94
Nov. 1908	30	153 26	62	9,502 12
May 1909	31	143 67	280	40,227 60
Nov. 1909	32	134 28	174	23,364 72
May 1910	33	125 10	191	23,894 10
Nov. 1910	34	116 15	200	23,230 00
May 1911	35	107 42	273	29,325 66
Nov. 1911	36	98 89	333	32,930 37
May 1912	37	90 59	349	31,615 91
Nov. 1912	38	82 49	593	48,916 57
May 1913	39	74 60	473	35,285 80
Nov. 1913	40	66 91	590	39,476 90
May 1914	41	59 42	634	37,672 28
Nov. 1914	42	52 12	640	33,356 80
May 1915	43	45 01	1,058	47,620 58
Nov. 1915	44	38 08	1,022	38,917 76
May 1916	45	31 33	1,440	45,115 20
Nov. 1916	46	24 75	1,714	42,421 50
May 1917	47	18 34	1,566	28,720 44
Nov. 1917	48	12 09	1,844	22,293 96
May 1918	49	6 00	1,939	11,634 00

Dues paid in advance . . . . . 546 00

\$700,539 28

Dues capital . . . . . \$617,239 00  
 Profits capital . . . . . 80,121 28  
 Unpaid dues . . . . . 3,069 00

\$700,539 28

DATES OF EXAMINATION AND AUDIT, June 17-19 inclusive.

## LAWRENCE CO-OPERATIVE BANK, LAWRENCE.

301 ESSEX STREET.

Incorporated March 12, 1888. Began business April 6, 1888.

COLIN KERR, *President.*

WILLIAM A. WHITNEY, *Treasurer.*

*Board of Directors:* W. E. BRADBURY, F. G. BRAINERD, THOMAS BRADBURY, F. N. CHANDLER, ANDREW CRAIG, W. S. DONALD, F. H. EATON, ALBERT EMERTON, J. H. GILMAN, W. H. GLOYER, COLIN KERR, J. R. MARJERISON, R. F. PICKELS, E. C. STINGLER, W. A. WHITNEY.

*Security Committee:* COLIN KERR, ANDREW CRAIG, J. H. GILMAN.

Regular meetings for receipt of moneys the first Saturday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$28,200 00	Dues capital	\$780,594 00
Loans on real estate	891,900 00	Profits capital	147,116 34
Loans on shares	26,150 00	14 matured shares represented by certificates	2,800 00
Common form mortgages	2,400 00	Guaranty fund	14,328 12
Real estate by foreclosure, etc.	963 44	Surplus	12,319 80
Permanent expense account	657 63	Forfeited share account	8 00
Cash	17,726 47	Dividend on matured share certificates	31 50
		Matured share account	992 85
		Personal accounts	6 93
		Due on uncompleted loans	800 00
	<u>\$967,997 54</u>		<u>\$967,997 54</u>

Shares.		Membership.	
Added during year	4,599	Added during year	442
Withdrawn during year	2,711	Withdrawn during year	296
Forfeited during year	45	Members	1,901
Matured during year	300	Borrowers	488
Shares now pledged	5,698		
Shares in force	16,818		
Matured shares represented by certificates	14		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		MATURED SHARE CERTIFICATES.	
		One term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than five years old; 10% on series 5 to 8 years old; after 8 years, none.

#### Rates and Averages on Loans.

Real estate loans (average, \$2,207.67 each; average rate, 5.69%): 5%, \$280,750; 6%, \$611,180.  
Share loans (average, \$143.68 each; average rate, 5.92%): 5%, \$2,160; 6%, \$28,990.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,192.10	\$1,690.07	\$4,882.17
Cost of \$1,000 of assets	3.30	1.75	5.05

#### Receipts and Disbursements.

Receipts.	
Capital	\$198,930 00
Real estate loans eliminated by foreclosure	5,400 00
Real estate loans eliminated by maturity of shares	11,300 00
Real estate loans repaid	128,900 00
Share loans repaid	15,770 00
Completed mortgage loans	38,500 00
Bills and notes	800 00
Real estate by foreclosure	4,133 40
Interest	51,388 32
Interest on bonds	237 23
Transfer fees	878 92
Withdrawal profits	11 00
Forfeited profits	1,319 04
Forfeited share account	5 42
Matured share account	8 00
Matured share certificate account	48,127 11
Personal accounts	2,800 00
Balance on hand October, 1917	6 93
	30,324 27
	<u>\$528,539 64</u>

Disbursements.	
Capital withdrawn	\$91,509 00
Capital forfeited	613 00
Capital matured	43,780 00
Capital withdrawn	13,913 42
Capital forfeited	78 37
Capital matured	15,883 16
Real estate loans	216,600 00
Share loans	17,111 00
Completed mortgage loans	40,700 00
Bills and notes	24,000 00
Real estate by foreclosure	5,096 84
Interest	855 34
Temporary expense	4,482 17
Permanent expense	1,057 63
Plus	2 20
Share account	347 79
Share account	47,124 26
Balance on hand October, 1918	17,726 47
	<u>\$528,539 64</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	38	\$197 01	238	\$46,888 38
May 1907	39	185 57	202	37,628 56
Nov. 1907	40	175 90	173	30,413 40
May 1908	41	165 57	173	28,643 61
Nov. 1908	42	155 61	290	45,126 90
May 1909	43	145 87	333	48,574 71
Nov. 1909	44	136 36	391	53,316 76
May 1910	45	127 14	428	54,415 92
Nov. 1910	46	118 11	369	43,582 59
May 1911	47	109 28	335	36,608 80
Nov. 1911	48	100 66	335	34,526 38
May 1912	49	92 27	474	43,735 98
Nov. 1912	50	84 07	664	55,822 48
May 1913	51	76 07	664	50,510 48
Nov. 1913	52	68 07	714	48,737 64
May 1914	53	60 65	697	42,273 05
Nov. 1914	54	53 23	779	41,458 38
May 1915	55	45 98	600	27,588 00
Aug. 1915	56	42 42	248	10,520 16
Nov. 1915	57	38 91	559	21,750 69
Feb. 1916	58	35 44	633	22,433 52
May 1916	59	32 01	565	18,085 65
Aug. 1916	60	28 63	533	15,259 79
Nov. 1916	61	25 29	480	12,139 20
Feb. 1917	62	21 99	695	15,283 05
May 1917	63	18 73	722	13,523 06
Aug. 1917	64	15 51	399	6,188 49
Nov. 1917	65	12 33	1,217	15,005 61
Feb. 1918	66	9 19	494	4,539 86
May 1918	67	6 00	2,051	12,490 59
Aug. 1918	68	3 03	1,075	3,265 65

Dues paid in advance	1,001 00
	<u>\$339,148 34</u>
Dues capital	\$789,594 00
Profits capital	147,116 34
Unpaid dues	2,438 00
	<u>\$939,148 34</u>

DATES OF EXAMINATION AND AUDIT, July 22-27 inclusive.

**LEOMINSTER CO-OPERATIVE BANK, LEOMINSTER.****42 MAIN STREET.**

Incorporated May 8, 1888. Began business May 18, 1888.

JOSEPH P. HOLMAN, *President.*J. WARD HEALEY, *Treasurer.*

*Board of Directors:* R. B. ANDREWS, C. E. BIGELOW, L. W. BROWNING, H. R. DAVIS, W. G. DERBY,  
F. S. FARNSWORTH, J. W. HEALEY, J. P. HOLMAN, A. N. LITCH, E. F. PIERCE, F. W. TENNEY,  
F. A. WHITNEY.

*Security Committee:* C. E. BIGELOW, E. F. PIERCE, F. S. FARNSWORTH.

Regular meetings for receipt of moneys the third Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$130,000 00	Dues capital	\$685,592 00
Loans on real estate	677,335 00	Profits capital	135,343 87
Loans on shares	23,410 00	Guaranty fund	15,975 83
Unpaid interest	2,331 41	Surplus	20,799 50
Insurance and taxes paid	50 19	Forfeited share account	12 00
Cash	24,924 38	Advance interest	327 73
	<u>\$558,050 98</u>		<u>\$558,050 98</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	2,001	Added during year	205
Withdrawn during year	1,611	Withdrawn during year	230
Forfeited during year	30	Members	1,531
Matured during year	626	Borrowers	437
Shares now pledged	4,103		
Shares in force	12,721		

**Profits Distributed.****UNMATURED SHARES.**

First term, 1¼%; second term, 1¼%; third term,  
1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 10%.

**Rates and Averages on Loans.**

372 real estate loans (average, \$1,820.52 each; average rate, 5.97%): 5%, \$22,150; 6%, \$655,185.  
123 share loans (average, \$190.32 each; average rate, 6%): 6%, \$23,410.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$2,147.25	\$302.50	\$2,949.75
Cost per \$1,000 of assets	2.50	.94	3.44

**Receipts and Disbursements.**

<b>Receipts.</b>	
Capital	\$154,242 00
Estate loans eliminated by foreclosure	5,000 00
Estate loans eliminated by maturity of shares	7,400 00
Estate loans repaid	109,290 00
Loans repaid	20,920 00
Divs and notes	110,000 00
Estate by foreclosure	5,172 68
Interest	46,518 93
Transfer fees	1,152 96
Transfer fees	8 75
Withdrawal profits	786 65
Unclaimed profits	9 09
Temporary expense	282 84
Unclaimed share account	53 78
Unclaimed share account	125,646 77
Certificates of deposit	60,000 00
Unclaimed checks	233 77
Unclaimed fees	10 00
Unclaimed account	53 18
Unclaimed	167 96
On hand, October, 1917	133,937 36
	<u>\$780,884 68</u>

<b>Disbursements.</b>	
Capital withdrawn	\$57,710 00
Capital forfeited	854 00
Capital matured	90,770 00
Capital withdrawn	8,175 17
Capital forfeited	90 62
Capital matured	84,332 08
Estate loans	171,050 00
Loans	17,445 00
Divs and notes	180,000 00
Estate by foreclosure	5,172 68
Interest	899 26
Temporary expense	3,232 59
Transfer fees	7 68
Unclaimed share account	50 76
Unclaimed fees	3 00
Unclaimed share account	125,646 77
Unclaimed account	68 79
Unclaimed checks	233 77
Certificates of deposit	60,000 00
Unclaimed	218 15
On hand October, 1918	24,924 38
	<u>\$780,884 68</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	38	\$198 71	193	38,351 71
May 1907	39	187 82	187	35,122 84
Nov. 1907	40	177 13	149	26,392 87
May 1908	41	166 75	221	36,851 75
Nov. 1908	42	156 61	265	41,501 65
May 1909	43	146 72	275	40,348 00
Nov. 1909	44	137 10	257	35,234 70
May 1910	45	127 68	327	41,751 36
Nov. 1910	46	118 48	440	52,131 20
May 1911	47	109 54	350	38,339 00
Nov. 1911	48	100 84	494	49,814 96
May 1912	49	92 37	568	54,313 56
Nov. 1912	50	84 11	470	39,531 70
May 1913	51	76 08	434	33,018 72
Nov. 1913	52	68 23	788	53,765 24
May 1914	53	60 60	526	31,875 60
Nov. 1914	54	53 18	595	31,642 10
May 1915	55	46 95	553	25,410 35
Nov. 1915	56	38 89	820	31,889 80
May 1916	57	32 01	858	27,464 58
Nov. 1916	58	25 29	978	24,733 62
May 1917	59	18 73	787	13,804 01
Aug. 1917	60	15 51	862	8,614 62
Nov. 1917	61	12 33	527	6,497 91
Feb. 1918	62	9 19	318	2,908 42
May 1918	63	6 09	676	4,116 84
Aug. 1918	64	3 03	433	1,311 99

Dues paid in advance . . . . . 1,083 00

\$823,915 42

Dues capital . . . . . \$685,592 00  
 Profits capital . . . . . 135,343 87  
 Suspense profits . . . . . 6 45  
 Unpaid dues . . . . . 2,986 60

\$823,915 42

**DATES OF EXAMINATION AND AUDIT, August 21-26 inclusive.**

**LEXINGTON CO-OPERATIVE BANK, LEXINGTON.**

**448 MASSACHUSETTS AVENUE.**

Incorporated May 10, 1916. Began business July 12, 1916.

**C. BLAKE, President.**

**WILLIAM E. MULLIKEN, Treasurer.**

**Board of Directors:** W. H. BALLARD, A. I. BICKNELL, W. C. BLAKE, W. H. BURGESS, A. H. BURNHAM, F. D. CLOYNE, F. P. CUTLER, R. D. DONALDSON, B. C. EARLE, E. W. HARBOD, J. N. LEONARD, D. B. LEWIS, GEORGE MCKAY, W. E. MULLIKEN, LOUIS PFEIFFER, S. G. RICH, C. S. RYAN, C. H. SPAULDING, MATTHEW STEVENSON, E. C. STONE.

**Advisory Committee:** W. H. BALLARD, H. C. BLAKE, GEORGE MCKAY, W. E. MULLIKEN, S. G. RICH.

Regular meetings for receipt of moneys second Wednesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate . . . . .	\$50,400 00	Dues capital . . . . .	\$49,451 00
Loans on shares . . . . .	120 00	Profits capital . . . . .	2,540 24
Permanent expense account . . . . .	86 59	Guaranty fund . . . . .	151 43
Temporary expense account . . . . .	20 00	Interest . . . . .	192 13
Cash . . . . .	3,309 61	Fines . . . . .	17 27
		Withdrawal profits . . . . .	37 13
		Forfeited share account . . . . .	12 00
		Security committee . . . . .	35 00
		Due on uncompleted loans . . . . .	1,500 00
	<u>\$53,936 20</u>		<u>\$53,936 20</u>

Shares.		Membership.	
Issued during year . . . . .	521	Added during year . . . . .	53
Withdrawn during year . . . . .	351	Withdrawn during year . . . . .	49
Forfeited during year . . . . .	19	Members . . . . .	310
Shares now pledged . . . . .	265	Borrowers . . . . .	24
Shares in force . . . . .	2,370		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% first 5 years; 10% thereafter.

## Rates and Averages on Loans.

\$3 real estate loans (average, \$2,191 each; average rate, 5.70%): 5¼%, \$31,000; 6%, \$19,400.  
 2 share loans (average, \$60 each; average rate, 6%): 6%, \$120.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	-	\$732.99	\$732.99
Cost per \$1,000 of assets . . . . .	-	13.39	13.39

## Receipts and Disbursements.

RECEIPTS.	
Dues capital . . . . .	\$26,713 00
Real estate loans repaid . . . . .	600 00
Share loans repaid . . . . .	125 00
Uncompleted mortgage loans . . . . .	2,500 00
Interest . . . . .	2,211 82
Fines . . . . .	164 03
Withdrawal profits . . . . .	187 88
Forfeited share account . . . . .	109 39
Security committee fees . . . . .	274 55
Cash on hand October, 1917 . . . . .	2,746 78
	<u>\$55,532 45</u>

DISBURSEMENTS.	
Dues capital withdrawn . . . . .	\$5,255 00
Dues capital forfeited . . . . .	124 00
Profits capital withdrawn . . . . .	241 03
Profits capital forfeited . . . . .	2 29
Real estate loans . . . . .	20,800 00
Share loans . . . . .	245 00
Uncompleted mortgage loans . . . . .	5,000 00
Temporary expense . . . . .	453 13
Forfeited share account . . . . .	97 39
Security committee fees . . . . .	5 00
Cash on hand October, 1918 . . . . .	3,309 61
	<u>\$55,532 45</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1916	1	\$29 62	1,270	\$37,617 40
Oct. 1916	2	26 28	104	2,733 12
Jan. 1917	3	22 98	85	1,953 30
April 1917	4	19 72	144	2,839 68
July 1917	5	16 50	143	2,359 50
Oct. 1917	6	13 32	166	2,211 12
Jan. 1918	7	10 18	144	1,465 92
April 1918	8	7 08	125	885 00
July 1918	9	4 02	110	442 20
Oct. 1918	10	1 00	79	79 00

Dues paid in advance . . . . .	76 00
	<u>\$52,662 24</u>

Dues capital . . . . .	\$49,451 00
Profits capital . . . . .	2,540 24
Unpaid dues . . . . .	671 00
	<u>\$52,662 24</u>



# LINCOLN CO-OPERATIVE BANK, LYNN.

191 NORTH COMMON STREET.

Incorporated April 7, 1909. Began business April 26, 1909.

WILLIAM M. BARNEY, President.

EDWARD M. BARNEY, Treasurer.

Board of Directors: E. H. BALLARD, E. M. BARNEY, L. L. BARNEY, W. M. BARNEY, JAMES BENNETT, E. E. BOYER, E. P. BUTTERFIELD, W. A. CAMPBELL, T. J. DUMAS, J. M. HOLDER, E. H. KELLEY, W. S. LIBBY, W. M. NYE, A. E. QUICK, G. T. TILL, C. E. WILKINS, C. G. WOODBRIDGE.

Security Committee: E. M. BARNEY, W. M. BARNEY, E. P. BUTTERFIELD, W. A. CAMPBELL, C. E. WILKINS.

Regular meetings for receipt of moneys the last Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.

Assets.		Liabilities.	
Loans on real estate	\$208,150 00	Due capital	\$178,984 00
Permanent expense account	473 29	Profits capital	28,498 03
Temporary expense account	357 93	Guaranty fund	491 00
	8,671 98	Surplus	719 13
		Interest	1,190 96
		Fines	71 68
		Withdrawal profits	10 40
		Security committee	8 00
		Due on uncompleted loans	2,700 00
	<u>\$212,653 20</u>		<u>\$212,653 20</u>

Shares.		Membership.	
Added during year	912	Added during year	84
Withdrawn during year	1,038	Withdrawn during year	109
Shares now pledged	1,061	Members	443
Shares in force	4,058	Borrowers	85
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Portion of profits retained on voluntary withdrawals, the January and July dividends if shares are withdrawn after these dividends are declared, and before the April and October bank days. Otherwise none.

## Rates and Averages on Loans.

Real estate loans (average, \$2,300 each; average rate, 5.61%): 5¼%, \$157,550; 6%, \$45,600.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$900.00	\$412.54	\$1,312 54
per \$1,000 of assets	4.23	1 82	6.05

## Receipts and Disbursements.

Receipts.	
Dues capital . . . . .	\$48,853 00
Real estate loans repaid . . . . .	23,750 00
Uncompleted mortgage loans . . . . .	3,730 00
Interest . . . . .	10,802 73
Fines . . . . .	279 20
Withdrawal profits . . . . .	122 97
Personal accounts . . . . .	982 50
Security committee . . . . .	34 00
Cash on hand October, 1917 . . . . .	4,340 76
	<u>\$92,595 16</u>
Disbursements.	
Dues capital withdrawn . . . . .	\$29,293 00
Profits capital withdrawn . . . . .	4,029 14
Real estate loans . . . . .	46,500 00
Uncompleted mortgage loans . . . . .	1,830 00
Temporary expense . . . . .	1,288 54
Personal accounts . . . . .	982 50
Cash on hand October, 1918 . . . . .	8,671 98
	<u>\$92,595 16</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1909	1	\$146 75	195	\$28,616 25
July 1909	2	141 97	29	4,117 13
Oct. 1909	3	137 26	80	10,980 80
Jan. 1910	4	132 59	58	7,690 22
April 1910	5	127 98	37	4,735 26
July 1910	6	123 42	32	3,949 44
Oct. 1910	7	118 94	43	5,114 42
Jan. 1911	8	114 51	26	2,977 26
April 1911	9	110 13	88	9,691 44
July 1911	10	105 81	25	2,645 25
Oct. 1911	11	101 53	12	1,218 36
Jan. 1912	12	97 32	78	7,590 96
April 1912	13	93 15	29	2,701 35
July 1912	14	89 03	121	10,772 63
Oct. 1912	15	84 97	138	11,725 86
Jan. 1913	16	80 96	51	4,128 96
April 1913	17	76 99	55	4,234 45
July 1913	18	73 07	23	1,680 61
Oct. 1913	19	69 20	79	5,466 80
Jan. 1914	20	65 38	100	6,538 00
April 1914	21	61 60	78	4,804 80
July 1914	22	57 87	79	4,571 73
Oct. 1914	23	54 18	71	3,846 78
Jan. 1915	24	50 54	48	2,425 92
April 1915	25	46 95	129	6,056 55
July 1915	26	43 40	46	1,996 40
Oct. 1915	27	39 89	102	4,068 78
Jan. 1916	28	36 42	244	8,886 48
April 1916	29	33 00	161	5,313 00
July 1916	30	29 62	290	8,589 80
Oct. 1916	31	26 28	183	4,809 24
Jan. 1917	32	22 98	239	5,492 22
April 1917	33	19 72	159	3,135 48
July 1917	34	16 50	80	1,320 00
Oct. 1917	35	13 32	126	1,678 32
Jan. 1918	36	10 18	109	1,109 62
April 1918	37	7 08	341	2,414 28
July 1918	38	4 02	159	639 18
Oct. 1918	39	1 00	115	115 00
Dues paid in advance . . . . .				517 00
				<u>\$92,595 16</u>
Dues capital . . . . .				\$178,964 00
Profits capital . . . . .				28,496 03
Unpaid dues . . . . .				904 00
				<u>\$208,364 03</u>

DATES OF EXAMINATION AND AUDIT, November 5-7 inclusive.

**LOWELL CO-OPERATIVE BANK, LOWELL.****53 CENTRAL STREET.**

Incorporated April 29, 1885. Began business May 14, 1885.

THOMAS B. WOODWORTH, *President.*WILLIAM D. BROWN, *Treasurer.*

*Board of Directors:* S. W. ABBOTT, F. E. APPLETON, ARTHUR BARTLETT, H. L. BISHOP, F. E. BRAMHALL, W. D. BROWN, B. W. CLEMENTS, ADAM COCHRANE, SOUTHWELL FARRINGTON, O. H. P. GREEN, JOHN KERR, W. F. SANBORN, C. L. SMITH, A. A. STEWART, G. H. TAYLOR, A. B. WOODWORTH.

*Auditing Committee:* G. H. TAYLOR, W. F. SANBORN, S. W. ABBOTT.

Regular meetings for receipt of moneys the first Friday after the tenth of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1916.**

<b>Assets.</b>		<b>Liabilities.</b>	
Cash and notes	\$17,000 00	Dues capital	\$1,434,906 00
Loans on real estate	1,679,005 00	Profits capital	257,534 00
Loans on shares	35,735 00	242 matured shares represented by	
Unpaid interest	3,188 48	certificates	48,400 00
Unpaid fines	391 10	Guaranty fund	18,250 78
Other	46,265 73	Surplus	17,300 44
		Forfeited share account	2 00
		Due on uncompleted loans	4,300 00
		Dividend on matured share certificates	882 00
	<u>\$1,781,585 31</u>		<u>\$1,781,585 31</u>

<b>Shares.</b>		<b>Membership.</b>	
Added during year	5,255	Added during year	590
Withdrawn during year	3,058	Withdrawn during year	459
Forfeited during year	41	Members	3,753
Matured during year	540	Borrowers	1,027
Shares now pledged	9,707		
Shares in force	27,938		
Matured shares represented by certificates	242		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% for 4 years; 10% thereafter.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,880.41 each; average rate, 5.09%): 5%, \$1,465,930; 5¼%, \$300; 5½%, \$123,975; 6%, \$98,800.  
 Share loans (average, \$266.68 each; average rate, 5.22%): 5%, \$24,700; 5¼%, \$275; 5½%, \$4,945; 6¼%, \$75; 6%, \$6,740.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$4,444.73	\$1,192.02	\$5,636.75
Cost per \$1,000 of assets	2.49	.67	3.16

**Receipts and Disbursements.**

<b>Receipts.</b>	
Dues capital	\$339,123 00
Real estate loans eliminated by foreclosure	7,700 00
Real estate loans eliminated by maturity of shares	21,700 00
Real estate loans repaid	137,725 00
Share loans repaid	33,150 00
Uncompleted mortgage loans	25,150 00
Real estate by foreclosure	6,323 88
Interest	85,695 90
Fines	2,051 53
Transfer fees	15 75
Withdrawal profits	2,199 05
Forfeited profits	24 00
Temporary expense	279 56
Forfeited share account	2 00
Matured share certificate account	21,000 00
Cash on hand October, 1917	43,800 34
	<b>\$725,940 01</b>
<b>Disbursements.</b>	
Dues capital withdrawn	\$128,401 00
Dues capital forfeited	1,186 00
Dues capital matured	79,920 00
Profits capital withdrawn	18,528 42
Profits capital forfeited	182 46
Profits capital matured	27,156 80
Real estate loans	346,300 00
Share loans	21,200 00
Uncompleted mortgage loans	25,700 00
Bonds and notes	12,000 00
Real estate by foreclosure	6,573 28
Interest	1,325 08
Temporary expense	5,916 31
Matured share certificate account	4,200 00
Dividend on matured share certificates	1,084 93
Cash on hand October, 1918	46,265 73
	<b>\$725,940 01</b>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	44	\$194 61	403	\$78,427 83
May 1907	45	184 12	291	53,578 92
Nov. 1907	46	173 87	419	72,851 53
May 1908	47	163 88	348	57,030 24
Nov. 1908	48	154 09	368	56,705 12
May 1909	49	144 57	678	98,018 46
Nov. 1909	50	135 21	707	95,593 47
May 1910	51	126 13	587	74,038 31
Nov. 1910	52	117 23	612	71,741 76
May 1911	53	108 53	645	70,001 85
Nov. 1911	54	100 05	749	74,937 45
May 1912	55	91 75	1,033	94,777 75
Nov. 1912	56	83 65	1,288	107,741 20
May 1913	57	75 74	1,132	85,737 68
Nov. 1913	58	68 02	1,667	113,389 34
May 1914	59	60 47	1,449	87,621 03
Nov. 1914	60	53 09	1,213	64,398 17
May 1915	61	45 88	1,479	67,856 52
Nov. 1915	62	38 84	1,721	66,843 64
May 1916	63	31 97	2,239	71,580 83
Nov. 1916	64	25 27	2,269	57,337 63
May 1917	65	18 72	1,789	33,490 08
Nov. 1917	66	12 33	2,315	28,543 95
May 1918	67	6 09	2,537	15,450 33
Dues paid in advance				1,219 00
				<b>\$1,698,915 09</b>
Dues capital				\$1,434,906 00
Profits capital				257,534 09
Unpaid dues				6,475 00
				<b>\$1,698,915 09</b>

DATES OF EXAMINATION AND AUDIT, October 7-14 inclusive.

**LYNN CO-OPERATIVE BANK, LYNN.**

23 CENTRAL AVENUE.

Incorporated November 18, 1891. Began business November 23, 1891.

FRANK E. WELLS, *President.*

CHARLES B. BETHUNE, *Treasurer.*

*Board of Directors:* W. P. BABB, C. B. BETHUNE, R. S. CAMPBELL, D. JOHNSON, H. L. NILES, I. W. PERKINS, G. E. POWERS, F. C. REED, FRANK STRICKLAND, J. H. SUTHERLAND, F. A. TRAFFON, F. E. WELLS.

*Security Committee:* F. C. REED, H. L. NILES, C. B. BETHUNE.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$55,000 00	Dues capital	\$798,207 00
Loans on real estate	958,015 00	Profits capital	145,310 85
Loans on shares	34,375 00	508 matured shares represented by certificates	101,600 00
Real estate by foreclosure, etc.	5,060 17	Guaranty fund	13,500 30
Unpaid interest	2,904 65	Surplus	9,406 93
Permanent expense account	300 00	Forfeited share account	53 25
Cash	16,560 59	Matured share certificate dividend.	2,130 00
		Personal accounts	7 08
		Due on uncompleted loans	2,000 00
	<b>\$1,072,215 41</b>		<b>\$1,072,215 41</b>

Shares.	
Added during year	3,280
Withdrawn during year	3,445
Retained during year	104
Issued during year	326
Shares now pledged	5,401
Shares in force	16,649
Unmatured shares represented by certificates	508

Membership.	
Added during year	206
Withdrawn during year	266
Members	1,666
Borrowers	601

## Profits Distributed.

## UNMATURED SHARES.

First term, 2½%; second term, 2½%.

## MATURED SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, none.

## Rates and Averages on Loans.

Real estate loans (average, \$1,814.42 each; average rate, 5.51%): 5¼%, \$944,615; 6%, \$13,400.  
 Other loans (average, \$122.76 each; average rate, 5.52%): 5¼%, \$32,510; 6%, \$1,865.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,338.98	\$1,645.03	\$4,984.01
Per \$1,000 of assets	3.11	1.53	4.64

## Receipts and Disbursements.

Receipts.	
Capital	\$204,058 00
Real estate loans eliminated by foreclosure	20,400 00
Real estate loans eliminated by maturity of shares	2,800 00
Real estate loans repaid	87,555 00
Other loans repaid	33,035 00
Completed mortgage loans	15,600 00
Real estate by foreclosure	22,025 96
Interest	55,856 41
Dividends	1,169 50
Transfer fees	9 75
Retained profits	145 40
City committee	216 00
Unmatured share certificate account	46,200 00
Personal accounts	197 64
Plus	317 83
On hand October, 1917	48,454 53
	<u>\$638,081 03</u>

Disbursements.	
Capital withdrawn	\$136,580 00
Capital forfeited	1,844 00
Capital matured	47,596 00
Capital withdrawn	21,749 08
Capital forfeited	121 74
Capital matured	17,194 64
Real estate loans	153,900 00
Other loans	35,140 00
Completed mortgage loans	16,645 00
Notes and notes	55,000 00
Real estate by foreclosure	22,242 62
Interest	569 06
Temporary expense	4,984 01
City committee	216 00
Dividends, matured share certificates	2,880 00
Unmatured share certificate account	4,000 00
Personal accounts	190 64
Unmatured shares	601 14
Plus	16 50
On hand October, 1918	16,560 59
	<u>\$638,081 03</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	31	\$196 75	275	\$54,109 00
May 1907	32	186 05	232	43,163 60
Nov. 1907	33	175 56	199	34,936 44
May 1908	34	165 33	196	32,735 34
Nov. 1908	35	155 88	173	26,880 74
May 1909	36	145 66	218	31,753 88
Nov. 1909	37	136 18	337	45,892 66
May 1910	38	126 97	290	36,821 30
Nov. 1910	39	117 92	433	51,059 36
May 1911	40	109 12	454	49,540 48
Nov. 1911	41	100 53	509	51,169 77
May 1912	42	92 15	445	41,006 75
Nov. 1912	43	83 97	586	49,206 42
May 1913	44	75 99	616	45,809 84
Nov. 1913	45	68 21	643	43,859 03
May 1914	46	60 62	683	38,372 46
Nov. 1914	47	53 20	844	44,900 80
May 1915	48	45 96	900	41,364 00
Nov. 1915	49	38 90	1,258	48,936 20
May 1916	50	32 01	1,260	40,332 60
Nov. 1916	51	25 26	1,507	38,112 03
May 1917	52	18 73	1,702	31,878 46
Nov. 1917	53	12 33	1,389	17,126 37
May 1918	54	6 09	1,548	9,427 32

Dues paid in advance	706 00
	<u>\$950,099 85</u>

Dues capital	\$798,207 00
Profits capital	145,310 85
Unpaid dues	6,582 00
	<u>\$950,099 85</u>

DATES OF EXAMINATION AND AUDIT, October 14-18 inclusive.

**MALDEN CO-OPERATIVE BANK, MALDEN.****48 PLEASANT STREET.**

Incorporated April 27, 1887. Began business May 9, 1887.

LYMAN H. RICHARDS, *President.*JOHN M. CORBETT, *Treasurer.*

*Board of Directors:* H. H. BARRETT, W. M. CARR, M. S. COGGAN, W. H. CONVERSE, J. M. CORBETT, G. D. CRAWFORD, ALEXANDER GRANT, G. H. HARTLEY, W. D. HAWLEY, G. A. HENNEBERRY, LLOYD MAKEPENCE, C. D. MCCARTHY, WILLIAM NIEDNER, L. W. PILLSBURY, L. H. RICHARDS, E. S. STACKPOLE, E. B. STILES.

*Security Committee:* ALEXANDER GRANT, E. B. STILES, L. H. RICHARDS.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$10,500 00	Dues capital	\$1,288,724 00
Loans on real estate	1,440,690 00	Profits capital	214,053 51
Loans on shares	54,145 00	Guaranty fund	12,701 77
Common form mortgages	10,600 00	Surplus	10,738 77
Real estate by foreclosure, etc.	6,341 53	Interest	35,020 75
Temporary expense account	3,498 91	Fines	1,078 20
Insurance and taxes paid	214 42	Transfer fees	10 25
Cash	37,716 01	Withdrawal profits	750 47
		Forfeited share account	628 15
	<b>\$1,563,706 87</b>		<b>\$1,563,706 87</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	2,965	Added during year	249
Withdrawn during year	2,048	Withdrawn during year	271
Forfeited during year	61	Members	2,705
Matured during year	760	Borrowers	931
Shares now pledged	8,495		
Shares in force	22,833		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2¼%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 7 years old; 10% thereafter.

**Rates and Averages on Loans.**

939 real estate loans (average, \$1,534.28 each; average rate, 5.21%): 5%, \$489,215; 5¼%, \$790,825; 5½%, \$131,975; 5¾%, \$17,050; 6%, \$7,525; 6¼%, \$3,200; 6½%, \$300; 6¾%, \$600.  
 349 share loans (average, \$155.14 each; average rate, 5.33%): 5%, \$1,985; 5¼%, \$35,310; 5½%, \$15,705; 5¾%, \$250; 6%, \$605; 6¼%, \$50; 7%, \$230.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$3,935.84	\$2,303.83	\$6,239.67
Cost per \$1,000 of assets	2.52	1.47	3.99

**Receipts and Disbursements.**

<b>RECEIPTS.</b>	
Dues capital	\$277,796 00
Real estate loans eliminated by foreclosure	6,100 00
Real estate loans eliminated by maturity of shares	33,975 00
Real estate loans repaid	89,850 00
Mortgage loans repaid	38,145 00
Mortgages	4,500 00
Real estate by foreclosure	6,458 57
Interest	77,315 88
Dividends	2,285 57
Transfer fees	17 50
Withdrawal profits	1,328 69
Temporary expense	16 54
Forfeited share account	1,621 25
Profits capital	1,881 25
Insurance and taxes	289 86
Cash on hand October, 1917	33,161 10
	<u>\$574,671 91</u>
<b>DISBURSEMENTS.</b>	
Dues capital withdrawn	\$75,822 00
Dues capital forfeited	1,912 00
Dues capital matured	111,595 00
Profits capital withdrawn	11,136 25
Profits capital forfeited	267 84
Profits capital matured	41,429 05
Real estate loans	229,300 00
Mortgage loans	37,970 00
Bonds and notes	5,500 00
Real estate by foreclosure	11,026 59
Interest	1,920 20
Temporary expense	6,256 21
Forfeited share account	1,068 71
Dividends	8 26
Guaranty fund	1,529 63
Insurance and taxes	214 15
Cash on hand October, 1918	37,716 01
	<u>\$574,671 91</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	40	\$191 55	390	\$74,704 50
May 1907	41	181 20	399	72,298 80
Nov. 1907	42	171 10	460	78,706 00
May 1908	43	161 19	404	65,120 76
Nov. 1908	44	151 57	441	66,842 37
May 1909	45	142 12	476	67,649 12
Nov. 1909	46	132 88	443	58,865 84
May 1910	47	123 89	541	67,024 19
Nov. 1910	48	115 11	716	82,413 76
May 1911	49	106 53	500	62,852 70
Nov. 1911	50	98 15	854	88,820 10
May 1912	51	89 95	923	83,923 35
Nov. 1912	52	81 98	894	73,290 12
May 1913	53	74 20	1,231	91,340 20
Nov. 1913	54	66 61	1,171	78,000 31
May 1914	55	59 19	1,357	80,320 83
Nov. 1914	56	51 95	1,308	67,950 60
May 1915	57	44 90	1,226	55,047 40
Nov. 1915	58	38 01	1,430	54,354 30
May 1916	59	31 29	1,470	45,996 30
Nov. 1916	60	24 73	1,750	43,277 50
May 1917	61	18 33	1,608	29,474 64
Nov. 1917	62	12 09	1,428	17,264 52
May 1918	63	6 00	1,313	7,878 00
Dues paid in advance				1,785 00
				<u>\$1,510,206 51</u>
Dues capital				\$1,288,724 00
Profits capital				214,053 51
Unpaid dues				7,429 00
				<u>\$1,510,206 51</u>

DATES OF EXAMINATION AND AUDIT, February 25-March 6 inclusive.

**MANSFIELD CO-OPERATIVE BANK, MANSFIELD.**

104 NORTH MAIN STREET.

Incorporated March 10, 1883. Began business March 21, 1883.

WILLIAM C. WINTER, President.

HERBERT E. KING, Treasurer.

Board of Directors: O. P. COOK, C. N. CRANE, T. J. FOX, W. B. HUSTON, H. E. KING, AUSTIN MASON, WILLIAM OLLIFF, D. C. RICHARDSON, A. E. SHIELDS, JOHN SOMERS, J. J. WILSON, W. C. WINTER, W. L. WINTER.

Auditors: C. N. CRANE, T. J. FOX, O. P. COOK.

Regular meetings for receipt of moneys the third Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$8,300 00	Dues capital	\$420,683 00
Loans on real estate	556,250 00	Profits capital	98,995 24
Loans on shares	16,480 00	346 matured shares represented by certificates	69,200 00
Real estate by foreclosure, etc.	1,759 29	Guaranty fund	7,751 41
Unpaid interest	2,554 45	Surplus	4,408 65
Unpaid premiums	51 79	Forfeited share account	41 01
Unpaid fines	153 76	Personal accounts	111 92
Cash	16,239 94	Due on uncompleted loans	600 00
	<u>\$601,799 23</u>		<u>\$601,799 23</u>

Shares.		Membership.	
Issued during year	1,241	Added during year	110
Withdrawn during year	1,051	Withdrawn during year	131
Forfeited during year	61	Members	938
Matured during year	269	Borrowers	398
Shares now pledged	3,188		
Shares in force	7,928		
Matured shares represented by certificates	346		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; 10% on series from 4 to 7 years old; after 7 years, none.

#### Rates and Averages on Loans.

347 real estate loans (average, \$1,603.02 each; average rate, 6.12%): 6.12%, \$556,250.  
61 share loans (average, \$323.14 each; average rate, 6.48%): 6.48%, \$16,480.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,525.00	\$763.56	\$2,288.56
Cost per \$1,000 of assets	2.53	1.27	3.80

#### Receipts and Disbursements.

Receipts.	
Dues capital	\$95,902 00
Real estate loans eliminated by foreclosure	11,100 00
Real estate loans eliminated by maturity of shares	6,050 00
Real estate loans repaid	83,600 00
Share loans repaid	12,820 00
Uncompleted mortgage loans	3,750 00
Bonds and notes	250 00
Real estate by foreclosure	3,970 00
Interest	33,961 05
Premiums	732 62
Fines	407 59
Transfer fees	5 00
Withdrawal profits	458 67
Forfeited profits	2 71
Forfeited share account	1,625 29
Matured share certificate account	16,000 00
Personal accounts	35 85
Cash on hand October, 1917	8,965 03
	<u>\$379,655 81</u>

Disbursements.	
Dues capital withdrawn	\$37,032 00
Dues capital forfeited	1,338 00
Dues capital matured	37,660 00
Profits capital withdrawn	6,189 62
Profits capital forfeited	288 91
Profits capital matured	15,669 41
Real estate loans	124,650 00
Share loans	13,790 00
Uncompleted mortgage loans	3,150 00
Bonds and notes	7,550 00
Real estate by foreclosure	5,729 29
Interest	527 24
Temporary expense	2,288 56
Forfeited share account	1,584 28
Matured share certificate account	3,000 00
Personal accounts	130 34
Dividend, matured share certificates	2,838 22
Cash on hand October, 1918	16,239 94
	<u>\$379,655 81</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1907	49	\$196 50	209	\$41,068 50
Nov. 1907	50	185 02	158	29,233 16
May 1908	51	173 85	194	33,726 90
Nov. 1908	52	163 03	125	20,378 75
May 1909	53	152 51	202	30,807 02
Nov. 1909	54	142 27	120	17,072 40
May 1910	55	132 27	226	29,893 02
Nov. 1910	56	122 58	191	23,412 78
May 1911	57	113 15	294	33,266 10
Nov. 1911	58	104 04	346	35,997 84
May 1912	59	95 11	236	22,445 96
Nov. 1912	60	86 46	221	19,107 66
May 1913	61	78 05	386	30,127 30
Nov. 1913	62	69 91	271	18,945 61
May 1914	63	61 98	329	20,391 42
Nov. 1914	64	54 29	293	15,906 97
May 1915	65	46 78	425	19,881 50
Nov. 1915	66	39 49	434	17,138 66
May 1916	67	32 41	642	20,807 22
Nov. 1916	68	25 54	740	18,899 60
May 1917	69	18 87	723	13,643 01
Nov. 1917	70	12 39	564	6,957 96
May 1918	71	6 10	599	3,653 90

Dues paid in advance . . . . . 534 00

\$323,537 34

Dues capital . . . . . \$420,683 00  
Profits capital . . . . . 98,995 34  
Unpaid dues . . . . . 3,649 00

\$523,327 34



**MARBLEHEAD CO-OPERATIVE BANK, MARBLEHEAD.****TOWN HALL AND 70 PLEASANT STREET.**

Incorporated May 5, 1886. Began business May 6, 1886.

JOHN LANCY, *President.*BENJAMIN COLE, *Treasurer.\**

*Board of Directors:* BENJAMIN COLE, G. N. DENNIS, W. T. HARRIS, J. B. HOOPER, JOHN LANCY, J. L. LITCHMAN, J. A. MARTIN, FRANK MILLETT, H. C. MILLETT, J. D. PAINE, L. S. RAMSDALL, J. B. STEVENS, E. W. STONE, THOMAS SWARTY, RICHARD TUTT.

*Auditing Committee:* JOHN LANCY, FRANK MILLETT, L. S. RAMSDALL.

Regular meetings for receipt of moneys the first Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.			Liabilities.		
Cash and notes		\$34,404 06	Dues capital		\$216,515 00
Loans on real estate		224,000 00	Profits capital		45,619 04
Loans on shares		2,560 00	Guaranty fund		3,883 99
Unpaid interest		623 90	Surplus		8,549 69
Unpaid fines		62 48	Forfeited share account		33 11
Insurance and taxes paid		295 71	Matured share account		31 33
Unpaid		12,596 01			
		<u>\$274,632 16</u>			<u>\$274,632 16</u>

Shares.			Membership.		
Added during year		453	Added during year		37
Withdrawn during year		307	Withdrawn during year		53
Forfeited during year		12	Members		654
Matured during year		102	Borrowers		160
Shares now pledged		1,204			
Shares in force		3,916			
			Profits Distributed.		
			UNMATURED SHARES.		
			First term, 3%; second term, 3%.		

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; 10% on series from 8 to 10 years old; after 10 years, none.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,464.05 each; average rate, 6%): 6%, \$224,000.  
Share loans (average, \$196.92 each; average rate, 6%): 6%, \$2,560.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,069.00	\$174 89	\$1,243.89
Cost per \$1,000 of assets	3.86	.63	4.49

\* Since deceased and Henry C. Millett elected treasurer.

**Receipts and Disbursements.**

<b>RECEIPTS.</b>	
Dues capital	\$47,307 00
Real estate loans eliminated by maturity of shares	1,800 00
Real estate loans repaid	15,600 00
Share loans repaid	380 00
Uncompleted mortgage loans	1,000 00
Bonds and notes	8,000 00
Interest	14,996 72
Fines	445 30
Transfer fees	1 00
Withdrawal profits	363 12
Forfeited share account	54 00
Cash on hand October, 1917	5,053 72
	<u>\$95,000 84</u>

<b>DISBURSEMENTS.</b>	
Dues capital withdrawn	\$20,135 00
Dues capital forfeited	64 00
Dues capital matured	14,887 00
Profits capital withdrawn	4,933 67
Profits capital forfeited	4 64
Profits capital matured	5,543 08
Real estate loans	33,650 00
Share loans	530 00
Uncompleted mortgage loans	1,000 00
Interest	199 71
Temporary expense	1,243 89
Forfeited share account	40 00
Taxes and insurance	183 86
Cash on hand October, 1918	12,596 01
	<u>\$95,000 84</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	42	\$199 73	76	\$15,179 48
May 1907	43	188 83	75	14,162 25
Nov. 1907	44	178 19	92	16,393 48
May 1908	45	167 82	53	8,894 46
Nov. 1908	46	157 68	73	11,510 64
May 1909	47	147 80	81	11,971 80
Nov. 1909	48	138 17	105	14,507 85
May 1910	49	128 77	50	6,438 50
Nov. 1910	50	119 60	71	8,491 60
May 1911	51	110 63	115	12,722 45
Nov. 1911	52	101 91	83	8,458 53
May 1912	53	93 40	202	18,866 80
Nov. 1912	54	85 09	200	17,018 00
May 1913	55	76 98	227	17,474 46
Nov. 1913	56	69 07	220	15,195 40
May 1914	57	61 35	130	7,975 50
Nov. 1914	58	53 82	138	7,427 16
May 1915	59	46 48	202	9,388 96
Nov. 1915	60	39 32	321	12,621 72
May 1916	61	32 31	338	10,930 92
Nov. 1916	62	25 52	298	7,804 96
May 1917	63	18 87	321	6,057 27
Nov. 1917	64	12 39	215	2,663 55
May 1918	65	6 10	230	1,403 00

\$263,299 04

Dues capital	\$216,515 00
Profits capital	45,619 04
Unpaid dues	1,225 00

\$263,299 04

DATES OF EXAMINATION AND AUDIT, October 23-30 inclusive.

**MARLBOROUGH CO-OPERATIVE BANK, MARLBOROUGH.**

307 MAIN STREET.

Incorporated April 16, 1890. Began business May 1, 1890.

SUMNER P. WILLARD, *President.*CLAUDE E. WILLIAMS, *Treasurer.*

*Board of Directors:* E. E. ALLEN, J. F. BIGELOW, E. O. BRIGHAM, M. J. BUCKLEY, C. A. COOK, J. A. CURTIS, W. S. FIELD, W. H. HILL, O. E. HOWE, A. C. LAMBSON, J. F. J. OTTERSON, F. W. PRATT, G. A. STACY, J. E. WARREN, S. P. WILLARD, C. E. WILLIAMS, T. F. WILLIAMS, S. P. WOOD.

*Security Committee:* W. H. HILL, J. F. J. OTTERSON, J. E. WARREN, J. F. BIGELOW, T. F. WILLIAMS.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$6,300 00	Dues capital	\$515,577 00
Loans on real estate	705,950 00	Profits capital	81,597 06
Loans on shares	19,790 00	535 matured shares represented by certificates	107,000 00
Unpaid interest	2,359 26	Guaranty fund	8,177 98
Unpaid fines	335 75	Surplus	10,683 74
Permanent expense account	1,268 08	Interest	19,116 03
Temporary expense account	1,386 74	Fines	679 80
Personal accounts	26 80	Transfer fees	5 25
Insurance and taxes paid	693 13	Withdrawal profits	290 48
Cash	9,159 90	Forfeiture profits	30 53
		Forfeited share account	835 79
		Security committee	56 00
		Due on uncompleted loans	2,950 00
	<u>\$747,289 66</u>		<u>\$747,289 66</u>

Shares.		Membership.	
Added during year	1,827	Added during year	176
Withdrawn during year	864	Withdrawn during year	114
Forfeited during year	32	Members	1,391
Matured during year	190	Borrowers	562
Shares now pledged	4,848		
Shares in force	10,328		
Matured shares represented by certificates	535		

**Profits Distributed.**

**UNMATURED SHARES.**

First term, 2½%; second term, 2½%.

**MATURED SHARE CERTIFICATES.**

First term, 2½%; second term, 2½%.

Portion of profits retained on voluntary withdrawals, 20% on series less than 5 years old; after 5 years, last dividend is retained.

**Rates and Averages on Loans.**

Real estate loans (average, \$1,147.88 each; average rate, 5.37%): 5%, \$185,500; 5½%, \$320,450.  
Share loans (average, \$86.80 each; average rate, 5.48%): 5%, \$510; 5½%, \$19,180.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,260.00	\$1,459.54	\$2,719.54
Cost per \$1,000 of assets	1.68	1.95	3.63

**Receipts and Disbursements.**

Receipts.	
Capital	\$123,056 00
Real estate loans eliminated by maturity of shares	11,000 00
Real estate loans repaid	45,450 00
Share loans repaid	11,320 00
Completed mortgage loans	1,500 00
Bills and notes	998 00
Real estate by foreclosure	4,609 75
Interest	35,430 41
Transfer fees	1,257 40
Withdrawal profits	8 00
Forfeited profits	510 56
Security committee	36 61
Forfeited share account	81 00
Plus	1,083 29
Losses and insurance	13 72
Matured share certificate account	41 50
Personal accounts	19,800 00
Unpaid interest on Liberty Bond	100 57
Balance on hand October, 1917	5 00
	17,716 84
	<u>\$375,018 65</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	34	\$192 09	53	\$10,190 77
May 1907	35	181 80	105	19,089 00
Nov. 1907	36	171 74	111	19,063 14
May 1908	37	161 87	85	13,758 95
Nov. 1908	38	152 24	353	53,740 72
May 1909	39	142 85	262	37,426 70
Nov. 1909	40	133 66	128	17,108 48
May 1910	41	124 63	221	27,543 23
Nov. 1910	42	115 83	188	21,776 04
May 1911	43	107 19	161	17,257 59
Nov. 1911	44	98 77	359	35,458 43
May 1912	45	90 57	532	48,183 24
Nov. 1912	46	82 53	471	38,871 63
May 1913	47	74 67	217	16,203 39
Nov. 1913	48	67 01	552	36,989 52
May 1914	49	59 54	457	27,209 78
Nov. 1914	50	52 23	653	34,106 19
May 1915	51	45 11	567	25,577 37
Nov. 1915	52	38 16	631	24,078 96
May 1916	53	31 39	715	22,443 85
Nov. 1916	54	24 79	966	23,947 14
May 1917	55	18 36	864	15,863 04
Nov. 1917	56	12 10	799	9,667 90
May 1918	57	6 00	878	5,268 00

Dues paid in advance . . . . . 587 00

\$401,400 06

Dues capital . . . . . \$515,877 00  
Profits capital . . . . . 81,597 06  
Unpaid dues . . . . . 3,926 00

\$401,400 06

Disbursements.	
Capital withdrawn	\$26,238 00
Capital forfeited	1,132 00
Capital matured	27,783 00
Capital withdrawn	3,274 93
Capital forfeited	222 16
Capital matured	9,954 28
Real estate loans	162,050 00
Share loans	14,580 00
Completed mortgage loans	2,100 00
Bills and notes	8,300 00
Real estate by foreclosure	2,068 90
Interest	458 85
Temporary expense	-2,619 54
Forfeited share account	707 37
Matured share account	1,400 00
Personal accounts	105 42
Losses and insurance	244 11
Dividend on matured share certificates	4,310 00
Balance on hand October, 1918	9,159 90
	<u>\$375,018 65</u>

DATES OF EXAMINATION AND AUDIT, June 24-28 inclusive.

**MARTHA'S VINEYARD CO-OPERATIVE BANK, TISBURY.****MAIN STREET.**

Incorporated April 22, 1909. Began business May 14, 1909.

HENRY L. PRAKER, *President.*L. ERNEST BRIGGS, *Treasurer.*

*Board of Directors:* E. D. BODFISH, L. E. BRIGGS, B. C. CROMWELL, A. O. MASCHER, S. C. LUCE, Jr., W. G. MANTER, O. S. MAYHEW, U. E. MAYHEW, H. L. PRAKER, W. H. RENEAR, W. A. ROBINSON, G. L. SMITH.

*Security Committee:* W. G. MANTER, U. E. MAYHEW, W. H. RENEAR.

Regular meetings for receipt of moneys the second Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Bonds and notes	\$2,004 42	Dues capital	\$101,422 00
Loans on real estate	113,800 00	Profits capital	19,835 31
Loans on shares	1,410 00	Guaranty fund	1,057 53
Real estate by foreclosure, etc.	1,111 81	Surplus	1,316 94
Cash	5,305 55		
	<u>\$123,631 78</u>		<u>\$123,631 78</u>

Shares.		Membership.	
Issued during year	354	Added during year	36
Withdrawn during year	325	Withdrawn during year	40
Shares now pledged	638	Members	268
Shares in force	1,928	Borrowers	104
		<b>Profits Distributed.</b>	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

90 real estate loans (average, \$1,264.44 each; average rate, 6.03%): 6%, \$110,500; 6½%, \$500; 6½%, \$200; 7%, \$2,600.  
 14 share loans (average, \$100.71 each; average rate, 6%): 6%, \$1,410.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$300.00	\$143.97	\$443 97
Cost per \$1,000 of assets	2.42	1.16	3.58

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$22,769 00
Real estate loans repaid	8,200 00
Share loans repaid	1,126 13
Real estate by foreclosure	6,568 38
Interest	176 96
Fines	58 64
Surplus	9,911 57
Cash on hand October, 1917	
	<u>\$49,335 68</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$12,709 00
Profits capital withdrawn	1,566 03
Real estate loans	27,200 00
Share loans	960 00
Real estate by foreclosure	1,151 13
Temporary expense	443 97
Cash on hand October, 1918	5,305 55
	<u>\$49,335 68</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1909	1	\$146 78	249	\$36,548 22
Oct. 1909	2	137 16	28	3,840 48
April 1910	3	127 86	96	12,274 56
Oct. 1910	4	113 75	46	5,462 50
April 1911	5	109 94	56	6,151 04
Oct. 1911	6	101 14	53	5,360 42
April 1912	7	92 67	57	5,282 19
Oct. 1912	8	84 38	50	4,219 00
April 1913	9	76 29	91	6,042 39
Oct. 1913	10	68 41	97	6,635 77
April 1914	11	60 72	45	2,732 40
Oct. 1914	12	53 23	65	3,459 95
April 1915	13	45 96	100	4,596 00
Oct. 1915	14	38 90	74	2,878 60
April 1916	15	32 01	192	6,145 92
Oct. 1916	16	25 29	137	3,464 73
April 1917	17	18 73	138	2,584 74
Oct. 1917	18	12 33	228	2,804 40
April 1918	19	6 09	126	767 34

Suspense profits . . . . . 7 66  
 Dues paid in advance . . . . . 118 00

\$123,276 31

Dues capital . . . . . \$101,422 00  
 Profits capital . . . . . 19,835 31  
 Unpaid dues . . . . . 1,019 00

\$123,276 31

DATES OF EXAMINATION AND AUDIT, September 23-26 inclusive.

**MASSACHUSETTS CO-OPERATIVE BANK, BOSTON.**

1468 DORCHESTER AVENUE (DORCHESTER DISTRICT).

Incorporated May 19, 1906. Began business May 23, 1906.

JOSEPH R. CHURCHILL, *President.*ANSELEY M. JOHNSON, *Treasurer.*

*Board of Directors:* W. M. BRUMMETT, F. J. CAREY, J. R. CHURCHILL, G. O. GOUDNEY, L. J. HAYFORD, A. M. JOHNSON, B. C. KELLEY, THOMAS LEAVITT, ROGER MANSFIELD, ALEXANDER MASON, J. J. MOORE, PATRICK O'HEARN, R. A. OLINDER, E. J. OWEN, J. R. PATTERSON, H. B. POTTER, J. J. SCARRY, A. W. THOMPSON, F. I. WILKINS.

*Security Committee:* PATRICK O'HEARN, L. J. HAYFORD, W. M. BRUMMETT.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1916.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . . .	\$413,900 00	Dues capital . . . . .	\$361,070 00
Loans on shares . . . . .	8,995 00	Profits capital . . . . .	58,635 38
Permanent expense account . . . . .	602 88	Guaranty fund . . . . .	4,372 08
Temporary expense account . . . . .	129 46	Surplus . . . . .	3,946 89
Cash . . . . .	8,645 12	Interest . . . . .	4,030 14
		Fines . . . . .	101 41
		Transfer fees . . . . .	50
		Withdrawal profits . . . . .	58 96
		Forfeited share account . . . . .	102 00
		Security committee . . . . .	27 50
		Suspense account . . . . .	7 00
	<u>\$432,372 46</u>		<u>\$432,372 46</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	1,780	Added during year . . . . .	101
Withdrawn during year . . . . .	1,269	Withdrawn during year . . . . .	105
Forfeited during year . . . . .	28	Members . . . . .	825
Shares now pledged . . . . .	2,546	Borrowers . . . . .	199
Shares in force . . . . .	7,960		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawal, 15% on series less than 6 years old; after 6 years, none.

**Rates and Averages on Loans.**

160<sup>0</sup>/<sub>100</sub> year estate loans (average, \$2,759.33 each; average rate, 5.55%): 5%, \$4,000; 5½%, \$356,380; 6%, \$53,550.

80<sup>0</sup>/<sub>100</sub> share loans (average, \$112.44 each; average rate, 6%): 6%, \$8,995.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . . .	\$1,130.23	\$542.48	\$1,672.71
Cost per \$1,000 of assets . . . . .	2.61	1.26	3.87

## Receipts and Disbursements.

Receipts.	
Dues capital	\$32,460 00
Real estate loans repaid	32,086 43
Share loans repaid	7,343 00
Uncompleted mortgage loans	800 00
Interest	21,920 37
Fines	519 78
Transfer fees	1 25
Withdrawal profits	394 19
Forfeited profits	12 34
Temporary expense	75
Forfeited share account	621 94
Profits capital	23 24
Security committee	72 50
Surplus	143 04
Cash on hand October, 1917	2,693 23

\$159,097 06

DISBURSEMENTS.	
Dues capital withdrawn	\$40,768 00
Dues capital forfeited	574 00
Profits capital withdrawn	5,298 13
Profits capital forfeited	82 20
Real estate loans	92,753 86
Share loans	7,827 00
Uncompleted mortgage loans	800 00
Interest	10 54
Temporary expense	1,573 45
Forfeited share account	621 94
Teller's overs	44 94
Security committee	65 00
Fines	60
Withdrawal profits	23 45
Surplus	8 92
Cash on hand October, 1918	8,645 12

\$159,097 06

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1908	1	\$162 39	352	\$57,161 28
Sept. 1908	2	157 47	84	13,227 48
Dec. 1908	3	152 61	63	9,614 43
Mar. 1909	4	147 80	38	5,616 40
June 1909	5	143 04	20	2,860 80
Sept. 1909	6	138 33	75	10,374 75
Dec. 1909	7	123 75	40	5,350 00
Mar. 1910	8	129 12	36	4,648 32
June 1910	9	124 50	50	6,225 50
Sept. 1910	10	120 05	28	3,361 40
Dec. 1910	11	115 64	91	10,523 24
Mar. 1911	12	111 27	148	16,467 96
June 1911	13	106 94	91	9,731 54
Sept. 1911	14	102 65	54	5,543 10
Dec. 1911	15	98 40	150	14,760 00
Mar. 1912	16	94 23	239	22,520 97
June 1912	17	90 11	196	17,661 56
Sept. 1912	18	86 02	118	10,150 36
Dec. 1912	19	82 01	135	11,071 35
Mar. 1913	20	78 06	166	12,957 96
June 1913	21	74 13	124	9,192 12
Sept. 1913	22	70 25	118	8,289 50
Dec. 1913	23	66 42	145	9,630 90
Mar. 1914	24	62 64	220	13,789 80
June 1914	25	58 90	110	6,479 00
Sept. 1914	26	55 21	173	9,551 33
Dec. 1914	27	51 57	101	5,208 57
Mar. 1915	28	47 97	325	15,590 25
June 1915	29	44 41	160	7,106 60
Sept. 1915	30	40 90	260	10,634 00
Dec. 1915	31	37 43	307	11,491 01
Mar. 1916	32	34 00	525	17,850 00
June 1916	33	30 62	151	4,623 62
Sept. 1916	34	27 28	276	7,529 28
Dec. 1916	35	23 98	330	7,913 40
Mar. 1917	36	20 72	458	9,499 76
June 1917	37	17 50	276	4,830 00
Sept. 1917	38	14 32	174	2,491 68
Dec. 1917	39	11 18	307	3,432 26
Mar. 1918	40	8 08	470	3,797 60
June 1918	41	5 02	365	1,832 30
Sept. 1918	42	2 00	411	822 00

Dues paid in advance . . . 338 00

\$421,735 23

Dues capital	\$361,070 00
Profits capital	58,665 38
Unpaid dues	1,997 00
Suspense dues	3 00

\$421,735 23

DATES OF EXAMINATION AND AUDIT, April 3-5 inclusive.

**MATTAPAN CO-OPERATIVE BANK, BOSTON.****2 OAKLAND STREET (DORCHESTER DISTRICT).**

Incorporated November 14, 1910. Began business December 20, 1910.

THOMAS W. ROULSTON, *President.*WILLIAM R. LANDERS, *Treasurer.*

*Board of Directors:* W. H. CROSBY, W. G. CRUCKENHANK, WALTER CURLEY, J. G. ENGLISH, P. J. FLEMING,  
T. E. GUILD, C. S. KEDDIE, W. R. LANDERS, F. S. LAW, J. J. MCCARTY, PHILIP MCMORROW,  
T. S. RICHARDSON, T. W. ROULSTON, F. N. RUSSELL, S. B. SMALL, P. D. SMITH, C. K. THURSTON.

*Security Committee:* WALTER CURLEY, W. R. LANDERS, F. N. RUSSELL.

Regular meetings for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.**

Assets.		Liabilities.	
Loans on real estate	\$189,350 00	Dues capital	\$176,081 00
Loans on shares	11,120 00	Profits capital	23,507 73
Permanent expense account	296 60	Guaranty fund	1,280 81
Temporary expense account	142 28	Surplus	554 69
Cash	7,575 87	Interest	1,725 51
		Fines	42 01
		Forfeited share account	13 00
		Due on uncompleted loans	5,300 00
	<u>\$268,484 75</u>		<u>\$268,484 75</u>

Shares.		Membership.	
Issued during year	1,572	Added during year	123
Withdrawn during year	885	Withdrawn during year	60
Shares now pledged	1,441	Members	508
Shares in force	5,264	Borrowers	118
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawal, none.

**Rates and Averages on Loans.**

75 real estate loans (average, \$2,524.66 each; average rate, 5.76%): 5¼%, \$91,650; 6%, \$97,700.  
45 share loans (average, \$258.60 each; average rate, 6%): 6%, \$11,120.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$740.84	\$193.35	\$934.19
Cost per \$1,000 of assets	3.55	.92	4.47



## Receipts and Disbursements.

Receipts.	
Dues capital	\$54,826 00
Real estate loans repaid	16,000 00
Share loans repaid	7,224 00
Uncompleted mortgage loans	7,960 00
Interest	10,314 98
Fines	321 44
Transfer fees	2 00
Security committee	97 00
Surplus	2 09
Permanent expense	150 00
Cash on hand October, 1917	5,530 85
	<u>\$102,428 36</u>
Disbursements.	
Dues capital withdrawn	\$27,463 00
Profits capital withdrawn	3,225 20
Real estate loans	50,460 00
Share loans	8,803 00
Uncompleted mortgage loans	3,760 00
Interest	38 50
Temporary expense	934 19
Permanent expense	46 60
Security committee	112 00
Cash on hand October, 1918	7,575 87
	<u>\$102,428 36</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1910	1	\$116 79	303	\$35,387 37
Mar. 1911	2	112 35	43	4,831 05
June 1911	3	107 97	41	4,426 77
Sept. 1911	4	103 61	53	5,491 33
Dec. 1911	5	99 28	72	7,148 16
Mar. 1912	6	95 07	152	14,450 64
June 1912	7	90 90	51	4,635 90
Sept. 1912	8	86 73	25	2,168 25
Dec. 1912	9	82 68	115	9,508 20
Mar. 1913	10	78 66	50	3,933 00
June 1913	11	74 67	71	5,301 67
Sept. 1913	12	70 73	56	3,960 58
Dec. 1913	13	66 85	117	7,821 45
Mar. 1914	14	63 02	46	2,898 92
June 1914	15	59 22	69	4,086 18
Sept. 1914	16	55 49	31	1,720 19
Dec. 1914	17	51 80	103	5,335 40
Mar. 1915	18	48 17	290	13,969 30
June 1915	19	44 56	180	7,129 60
Sept. 1915	20	41 02	130	5,333 90
Dec. 1915	21	37 53	146	5,479 38
Mar. 1916	22	34 09	189	6,443 01
June 1916	23	30 70	278	8,534 60
Sept. 1916	24	27 35	199	5,442 65
Dec. 1916	25	24 03	269	6,464 07
Mar. 1917	26	20 76	319	6,622 44
June 1917	27	17 53	180	3,155 40
Sept. 1917	28	14 35	159	2,281 65
Dec. 1917	29	11 20	179	2,004 80
Mar. 1918	30	8 10	464	3,768 40
June 1918	31	5 03	419	2,107 57
Sept. 1918	32	2 00	485	970 00
Suspense dues				19 00
Dues paid in advance				191 00
				<u>\$203,013 03</u>
Dues capital				\$176,081 00
Profits capital				23,507 73
Unpaid dues				3,423 00
Suspense profits				1 30
				<u>\$203,013 03</u>

DATES OF EXAMINATION AND AUDIT, April 8-10 inclusive.

**MECHANICS' CO-OPERATIVE BANK, TAUNTON.****306 BAY STREET.**

Incorporated September 14, 1877. Began business September 17, 1877.

**HERBERT O. WOOLLEY, President.****ARTHUR R. KNOX, Treasurer.**

**Board of Directors:** F. W. BOYNTON, H. H. CULVER, N. A. CUSHMAN, P. F. FRANCIS, J. M. HARDY, A. H. KNOWLES, A. R. KNOX, F. R. KNOX, W. A. MANCHESTER, B. B. PIERCE, W. A. RAYMENT, L. J. SCHMIDT, W. L. TIDD, J. B. WILLIAMS, H. O. WOOLLEY.

**Security Committee:** N. A. CUSHMAN, J. M. HARDY, F. R. KNOX.

Regular meetings for receipt of moneys the first Monday after the fifteenth of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$21,300 00	Dues capital	\$1,027,970 00
Loans on real estate	1,410,645 00	Profits capital	186,123 66
Loans on shares	17,970 00	1,095 matured shares represented by certificates	219,000 00
Real estate by foreclosure, etc.	3,693 72	Guaranty fund	19,784 96
Temporary expense account	555 63	Surplus	22,535 06
Insurance and taxes paid	36 18	Interest	6,492 94
Cash	29,559 39	Fines	173 41
		Transfer fees	3 75
		Forfeited share account	138 50
		Personal accounts	492 35
		Due on uncompleted loans	1,000 00
		Suspense account	39 72
		Overs and shorts	5 54
	<u>\$1,483,789 92</u>		<u>\$1,483,789 92</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	6,167	Added during year	331
Withdrawn during year	5,329	Withdrawn during year	335
Forfeited during year	37	Members	2,384
Matured during year	351	Borrowers	827
Shares now pledged	7,979		
Shares in force	23,213		
Matured shares represented by certificates	1,095		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

734 real estate loans (average, \$1,921.86 each; average rate, 5.31%): 5½%, \$1,291,495; 5¼%, \$119,150.  
 95 share loans (average, \$189.16 each; average rate, 5.32%): 5½%, \$16,070; 5¼%, \$1,900.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$3,939.38	\$1,185.63	\$5,125.01
Cost per \$1,000 of assets	2.65	.80	3.45

## Receipts and Disbursements.

Receipts.	
Dues capital	\$274,219 00
Real estate loans eliminated by foreclosure	1,100 00
Real estate loans eliminated by maturity of shares	7,520 00
Real estate loans repaid	293,390 00
Share loans repaid	14,415 00
Uncompleted mortgage loans	8,850 00
Bonds and notes	12,350 00
Real estate by foreclosure	1,201 52
Interest	74,615 60
Fines	2,331 75
Transfer fees	17 50
Surplus	278 83
Temporary expense	3 58
Forfeited share account	335 16
Matured share account	89 10
Matured share certificate account	55,600 00
Personal accounts	996 11
Taxes and insurance	122 43
Overs and shorts	49 55
Cash on hand October, 1917	23,218 93
	<u>\$770,714 06</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$156,442 00
Dues capital forfeited	368 00
Dues capital matured	51,240 00
Profits capital withdrawn	23,311 05
Profits capital forfeited	29 97
Profits capital matured	18,636 45
Real estate loans	417,500 00
Share loans	15,680 00
Uncompleted mortgage loans	12,000 00
Bonds and notes	23,650 00
Real estate by foreclosure	4,224 07
Interest	702 36
Temporary expense	5,128 79
Surplus	21 69
Forfeited share account	330 16
Matured share account	89 10
Matured share certificate account	2,000 00
Dividend, matured share certificates	8,713 24
Personal accounts	888 11
Suspense account	4 00
Taxes and insurance	159 35
Overs and shorts	86 33
Cash on hand October, 1918	29,559 39
	<u>\$770,714 06</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1907	51	\$192 70	340	\$65,518 00
July 1907	52	182 09	307	55,901 63
Jan. 1908	53	171 73	306	52,549 38
July 1908	54	161 61	355	57,371 55
Jan. 1909	55	151 76	323	49,018 48
July 1909	56	142 13	582	82,719 66
Jan. 1910	57	132 75	444	58,941 00
July 1910	58	123 59	417	51,537 03
Jan. 1911	59	114 67	539	61,807 13
July 1911	60	105 95	431	45,664 45
Jan. 1912	61	97 45	560	54,572 00
July 1912	62	89 14	526	46,887 64
Jan. 1913	63	81 04	734	59,483 36
July 1913	64	73 14	730	52,660 80
Jan. 1914	65	65 43	745	48,745 35
July 1914	66	57 91	689	39,899 99
Jan. 1915	67	50 58	1,348	68,181 84
July 1915	68	43 42	907	39,381 94
Jan. 1916	69	36 44	1,164	42,416 16
April 1916	70	33 01	657	21,687 57
July 1916	71	29 63	1,156	34,252 28
Oct. 1916	72	26 29	1,000	26,290 00
Jan. 1917	73	22 99	1,399	32,163 01
April 1917	74	19 73	748	14,758 04
July 1917	75	16 51	1,004	16,576 04
Oct. 1917	76	13 33	751	10,010 83
Jan. 1918	77	10 19	1,433	14,602 27
April 1918	78	7 09	1,183	8,387 47
July 1918	79	4 03	1,593	6,419 79
Oct. 1918	80	1 00	852	852 00

Dues paid in advance . . . 1,688 00

\$1,230,944 69

Dues capital	\$1,027,970 00
Profits capital	186,123 69
Unpaid dues	6,851 00
	<u>\$1,230,944 69</u>

DATES OF EXAMINATION AND AUDIT, November 4-11 inclusive.

**MEDFIELD CO-OPERATIVE BANK, MEDFIELD.****CORNER MAIN AND NORTH STREETS.**

Incorporated December 29, 1905. Began business January 8, 1906.

ELBERT C. CROCKER, *President.*LAFRELETTE W. WHEELER, *Treasurer.*

*Board of Directors:* W. F. ABELL, M. C. ADAMS, J. L. ATHERTON, E. M. BENT, M. H. BLOOD, A. L. CLARK, L. K. CONANT, E. C. CROCKER, J. A. FITTS, S. C. FRENCH, G. P. HOLBROOK, H. L. HOWARD, E. J. KETOU, L. E. MATO, E. F. RICHARDSON, F. A. SMITH, H. H. THORNE, L. W. WHEELER.

*Security Committee:* M. C. ADAMS, J. A. FITTS, W. F. ABELL.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1914.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$3,000 00	Dues capital	\$245,535 00
Loans on real estate	323,240 00	Profits capital	44,699 43
Loans on shares	14,251 00	196 matured shares represented by	
Real estate by foreclosure, etc.	275 88	certificates	39,300 00
Temporary expense account	567 39	Guaranty fund	2,578 88
Cash	2,561 16	Surplus	1,076 19
		Interest	6,787 82
		Fines	145 46
		Transfer fees	1 75
		Due on uncompleted loans	3,300 00
		Rent account	67 25
	<u>\$343,895 43</u>		<u>\$343,895 43</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	1,240	Added during year	179
Withdrawn during year	1,030	Withdrawn during year	167
Forfeited during year	8	Members	590
Matured during year	207	Borrowers	212
Shares now pledged	2,048		
Shares in force	5,106		
Matured shares represented by certificates	196		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2¼%.	
		<b>MATURED SHARES CERTIFICATES.</b>	
		First term, 2½%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

181 real estate loans (average, \$2,007.80 each; average rate, 6%): 6%, \$323,240.  
 61 share loans (average, \$379.43 each; average rate, 6%): 6%, \$14,251.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$750.00	\$536.52	\$1,286.52
Cost per \$1,000 of assets	2.18	1.56	3.74

**Receipts and Disbursements.**

<b>Receipts.</b>	
Dues capital	\$63,141 00
Real estate loans eliminated by foreclosure	1,600 00
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	60,530 00
Share loans repaid	6,707 00
Uncompleted mortgage loans	3,200 00
Bonds and notes	3,700 00
Real estate by foreclosure	1,300 00
Interest	19,445 61
Surplus	7 14
Fines	523 09
Transfer fees	5 75
Profits capital	40 92
Rent	101 75
Temporary expense	40 00
Insurance and taxes paid	84 23
Matured share certificate account	39,200 00
Cash on hand October, 1917	9,065 22
	<u>\$308,691 71</u>
<b>Disbursements.</b>	
Dues capital withdrawn	\$31,328 00
Dues capital forfeited	160 00
Dues capital matured	29,808 00
Profits capital withdrawn	4,596 53
Profits capital forfeited	36 80
Profits capital matured	11,592 00
Real estate loans	112,120 00
Share loans	8,581 00
Bonds and notes	4,700 00
Real estate by foreclosure	1,575 88
Interest	21 03
Temporary expense	1,326 52
Dividend matured share certificates	730 00
Insurance and taxes	475 87
Rent	40 00
Surplus	38 92
Cash on hand October, 1918	2,561 16
	<u>\$303,691 71</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1907	3	\$194 30	107	\$20,790 10
July 1907	4	183 52	47	8,625 44
Jan. 1908	5	173 02	99	17,128 98
July 1908	6	162 82	71	11,560 22
Jan. 1909	7	152 93	36	5,505 48
July 1909	8	143 05	85	12,159 25
Jan. 1910	9	133 55	75	10,016 25
July 1910	10	124 26	122	15,159 72
Jan. 1911	11	115 19	132	15,205 08
July 1911	12	106 86	145	15,422 20
Jan. 1912	13	97 73	157	15,343 61
July 1912	14	89 81	134	11,967 54
Jan. 1913	15	81 12	254	20,604 48
July 1913	16	73 14	140	10,239 60
Jan. 1914	17	65 36	234	15,294 24
July 1914	18	57 78	251	14,602 78
Jan. 1915	19	50 41	311	15,677 51
July 1915	20	43 22	288	12,447 36
Jan. 1916	21	36 23	267	9,673 41
July 1916	22	29 43	340	10,006 20
Jan. 1917	23	22 80	476	10,852 80
July 1917	24	16 37	304	4,976 48
Jan. 1918	25	10 10	687	6,938 70
July 1918	26	4 00	344	1,376 00

Dues paid in advance . . . . . 1,015 00

\$392,438 43

Dues capital . . . . . \$245,836 00

Profits capital . . . . . 44,699 43

Unpaid dues . . . . . 1,953 00

\$392,438 43

**DATES OF EXAMINATION AND AUDIT, September 30-October 7 inclusive.**

**MEDFORD CO-OPERATIVE BANK, MEDFORD.****25 HIGH STREET.**

Incorporated June 21, 1886. Began business July 7, 1886.

LEWIS H. LOVERING, *President.*ELIZABETH G. PIERCE, *Treasurer.*

*Board of Directors:* G. H. ARCHIBALD, H. L. BURN, W. F. CUSHING, W. P. HART, WILLIAM LEAVEN, C. H. LOOMIS, F. W. LOVERING, L. H. LOVERING, D. G. MELVILLE, J. J. MULKERN, E. G. PIERCE, J. F. REAGAN, A. E. RITCHIE, J. W. ROCKWELL, C. S. TAYLOR, A. W. TEEL, J. R. TEEL, N. E. WILBER.

*Security Committee:* L. H. LOVERING, W. F. CUSHING, J. F. REAGAN, W. P. HART, H. L. BURN.

Regular meetings for receipt of moneys the first Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1916.**

Assets.		Liabilities.	
Bonds and notes	\$52,100 00	Dues capital	\$1,304,589 00
Loans on real estate	1,584,050 00	Profits capital	267,587 83
Loans on shares	79,080 00	672 matured shares represented by	
Real estate by foreclosure, etc.	4,537 65	certificates	134,400 00
Insurance and taxes paid	374 80	Guaranty fund	20,168 08
War savings stamps and revenue		Surplus	15,641 05
stamps	82 19	Forfeited share account	889 25
Cash	22,951 80	Matured share account	1,453 75
		Personal accounts	1,123 31
		Due on uncompleted loans	4,109 36
		Dividend on matured share certificates	3,215 83
	<u>\$1,753,186 44</u>		<u>\$1,753,186 44</u>

Shares.		Membership.	
Issued during year	3,126	Added during year	228
Withdrawn during year	1,839	Withdrawn during year	253
Forfeited during year	26	Members	2,253
Matured during year	787	Borrowers	530
Shares now pledged	9,851		
Shares in force	22,204		
Matured shares represented by certificates	672		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20%.

**Rates and Averages on Loans.**

669 real estate loans (average, \$2,367.78 each; average rate, 5.41%): 5%, \$310,150; 5½%, \$66,850; 5¾%, \$1,120,100; 6½%, \$20,550; 6%, \$66,400.  
 224 share loans (average, \$268.97 each; average rate, 5.63%): 5¼%, \$900; 5½%, \$57,000; 5¾%, \$100; 6%, \$21,020.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,950.38	\$1,892.80	\$5,843.18
Cost per \$1,000 of assets	2.25	1.08	3.33

## Receipts and Disbursements.

Receipts.	
Dues capital	\$267,045 00
Real estate loans eliminated by foreclosure	4,200 00
Real estate loans eliminated by maturity of shares	39,950 00
Real estate loans repaid	69,250 00
Share loans repaid	28,370 00
Uncompleted mortgage loans	45,500 00
Insurance and taxes	1,147 60
Bonds and notes	35,290 00
Real estate by foreclosure	3,835 83
Interest	88,914 97
War savings stamps	37 14
Fines	2,273 54
Surplus	108 07
Transfer fees	16 00
Withdrawal profits	1,124 63
Forfeited profits	13 40
Profits capital	7 11
Temporary expense	9 25
Forfeited share account	333 74
Matured share account	53,406 42
Matured share certificate account	42,300 00
Personal accounts	4,688 63
Security committee	203 00
Certificates of deposit	20,000 00
Cash on hand October, 1917	29,442 99
	<u>\$737,547 32</u>

## DISBURSEMENTS.

Dues capital withdrawn	\$59,196 00
Dues capital forfeited	379 00
Dues capital matured	114,741 00
Profits capital withdrawn	7,821 66
Profits capital forfeited	66 88
Profits capital matured	42,142 89
Real estate loans	254,000 00
Share loans	39,610 00
Uncompleted mortgage loans	45,790 64
Fines	20
Bonds and notes	65,452 00
Real estate by foreclosure	4,921 15
Interest	1,100 56
Temporary expense	5,852 43
War savings stamps	99 92
Matured share account	51,953 67
Matured share certificate account	2,000 00
Dividend on matured share certificates	4,321 50
Personal accounts	3,735 32
Guaranty fund	266 98
Insurance and taxes	912 21
Security committee	204 00
Surplus	27 71
Cash on hand October, 1918	32,951 80
	<u>\$737,547 32</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	42	\$197 44	365	\$72,065 60
May 1907	43	186 59	463	86,391 17
Nov. 1907	44	176 02	375	66,007 50
May 1908	45	166 69	611	101,236 59
Nov. 1908	46	155 64	562	87,469 68
May 1909	47	145 86	508	74,096 88
Nov. 1909	48	136 34	663	90,393 42
May 1910	49	127 01	694	88,374 84
Nov. 1910	50	117 96	602	71,011 92
May 1911	51	109 14	900	98,226 00
Nov. 1911	52	100 55	830	83,456 50
May 1912	53	92 20	863	79,568 60
Nov. 1912	54	84 02	841	70,660 82
May 1913	55	76 03	943	71,666 29
Nov. 1913	56	68 23	978	66,728 94
May 1914	57	60 62	1,220	73,956 40
Nov. 1914	58	53 20	1,148	61,073 60
May 1915	59	45 96	1,205	55,381 80
Nov. 1915	60	38 90	1,164	45,279 60
May 1916	61	32 01	1,481	47,406 81
Nov. 1916	62	25 29	1,501	37,960 29
May 1917	63	18 73	1,337	25,042 01
Nov. 1917	64	12 83	1,309	16,139 97
May 1918	65	6 09	1,651	10,034 59

Dues paid in advance . . . . . 1,474 00

\$1,579,653 32

Dues capital	\$1,804,589 00
Profits capital	267,587 82
Unpaid dues	7,477 00

\$1,579,653 32

DATES OF EXAMINATION AND AUDIT, January 14-22 inclusive.

**MEDWAY CO-OPERATIVE BANK, MEDWAY.****BROAD STREET.**

Incorporated September 7, 1915. Began business October 5, 1915.

WILLIAM W. OLLENDORFF, *President.*

ROBERT M. O'DONNELL, *Treasur.*\*

*Board of Directors:* J. A. COLE, J. F. COLLINS, JOHN GOWEN, P. B. HART, P. R. HODGES, G. P. HOLBROOK, W. H. HOLBROOK, T. F. MALLOY, R. M. O'DONNELL, T. E. O'DONNELL, W. W. OLLENDORFF, E. F. RICHARDSON, A. L. SAUNDERS.

*Security Committee:* J. A. COLE, P. B. HART, T. F. MALLOY, W. W. OLLENDORFF, A. L. SAUNDERS.

Regular meetings for receipt of moneys the first Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1916.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$300 00	Dues capital	\$30,330 00
Loans on real estate	28,250 00	Profits capital	2,082 15
Loans on shares	2,140 00	Guaranty fund	143 97
Cash	2,269 45	Surplus	249 48
		Interest	149 43
		Fines	4 43
	<u>\$32,959 45</u>		<u>\$32,959 45</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	110	Added during year	10
Withdrawn during year	174	Withdrawn during year	30
Shares now pledged	244	Members	181
Shares in force	1,039	Borrowers	32
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20%.

**Rates and Averages on Loans.**

18 real estate loans (average, \$1,509.44 each; average rate, 6%): 6%, \$28,250.  
18 share loans (average, \$178.33 each; average rate, 6%): 6%, \$2,140.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$50.00	\$31.75	\$81.75
Cost per \$1,000 of assets	2.17	.96	3.13

\* Daniel M. Malloy has since been elected treasurer.



Receipts and Disbursements.		Reconciliation of Share Account with Dues and Profits Capital.				
RECEIPTS.		Date of Issue.	Series.	Value per Share.	Share in Force.	Total Value.
Dues capital	\$12,555 00	Oct. 1915	1	\$39 77	618	\$24,577 86
Share loans repaid	1,210 00	April 1916	2	32 99	76	2,507 24
Interest	1,584 50	Oct. 1916	3	26 29	86	2,260 94
Fines	76 83	April 1917	4	19 72	86	1,696 78
Transfer fees	25	Oct. 1917	5	12 33	124	1,952 92
Withdrawal profits	32 09	April 1918	6	7 09	49	347 41
Profits capital	3 55					
Cash on hand October, 1917	3,412 57					
	<u>\$18,874 79</u>					
DISBURSEMENTS.		Dues paid in advance . . . . .				
Dues capital withdrawn	\$3,258 00					177 00
Profits capital withdrawn	172 04					<u>\$33,220 15</u>
Real estate loans	10,280 00	Dues capital				\$30,330 00
Share loans	2,560 00	Profits capital				2,082 15
Bonds and notes	300 00	Unpaid dues				808 00
Temporary expense	71 75					<u>\$33,220 15</u>
Surplus	3 55					
Cash on hand October, 1918	2,269 45					
	<u>\$18,874 79</u>					

DATE OF EXAMINATION AND AUDIT, October 30.

**MEETING HOUSE HILL CO-OPERATIVE BANK, BOSTON.****233 BOWDOIN STREET (DORCHESTER DISTRICT).**

Incorporated April 22, 1914. Began business May 14, 1914.

WILLIAM J. FITZGERALD, *President.*JOHN H. DORSEY, *Treasurer.*

*Board of Directors:* W. L. CAHALAN, J. T. CAVANAGH, 2d, J. J. COMFREY, F. S. DEVLIN, H. J. DIXON, J. H. DORSEY, J. J. FENNESSEY, W. J. FITZGERALD, J. A. FLYNN, J. P. LANDERS, DANIEL LEAHY, C. J. LEONARD, A. C. MAHAN, J. A. McELANEY, J. H. McGRADY, R. M. MERRICK, C. J. MURPHY, PATRICK O'HEARN, AMBROGIO PIOTTI, C. F. REARDON, ERHARDT SCHATZ, R. F. SHEEHAN, W. E. WIGHT, F. A. YORK.

*Security Committee:* W. L. CAHALAN, J. H. DORSEY, C. J. MURPHY, AMBROGIO PIOTTI, W. E. WIGHT.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Loans on real estate	\$138,251 00	Dues capital	\$127,452 00
Loans on shares	3,640 00	Profits capital	12,691 42
Cash	638 84	Guaranty fund	552 80
		Surplus	325 82
		Forfeited share account	1,438 07
		Security committee	14 00
		Suspense account	15 73
		Overs and shorts	10 00
	<u>\$142,529 84</u>		<u>\$142,529 84</u>

Shares.		Membership.	
Issued during year	581	Added during year	28
Withdrawn during year	533	Withdrawn during year	59
Forfeited during year	107	Members	445
Shares now pledged	946	Borrowers	73
Shares in force	3,711		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25%.

#### Rates and Averages on Loans.

47 real estate loans (average, \$2,941.51 each; average rate, 5¼%): 5¼%, \$138,251.  
 36 share loans (average, \$140 each; average rate, 6%): 6%, \$3,640.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$566.00	\$535.86	\$1,101.86
Cost per \$1,000 of assets	3.98	3.77	7.75

#### Receipts and Disbursements.

Receipts.	
Dues capital	\$43,725 00
Real estate loans repaid	17,625 00
Share loans repaid	3,733 00
Interest	7,004 18
Fines	264 17
Transfer fees	75
Withdrawal profits	230 87
Forfeited profits	61 87
Surplus	15 53
Forfeited share account	2,186 08
Security committee	40 00
Overs and shorts	10 60
Cash on hand October, 1917	2,247 08
	<u>\$77,144 13</u>
Disbursements.	
Dues capital withdrawn	\$14,667 00
Dues capital forfeited	2,517 00
Profits capital withdrawn	1,155 54
Profits capital forfeited	248 20
Real estate loans	52,075 00
Share loans	3,505 00
Temporary expense	834 11
Forfeited share account	1,496 88
Surplus	58
Security committee	6 00
Cash on hand October, 1918	638 84
	<u>\$77,144 13</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1914	1	\$60 64	1,314	\$79,680 06
Aug. 1914	2	56 89	70	3,983 30
Nov. 1914	3	53 20	68	3,617 60
Feb. 1915	4	49 57	71	3,519 47
May 1915	5	45 97	67	3,079 99
Aug. 1915	6	42 42	17	721 14
Nov. 1915	7	38 92	88	3,424 96
Feb. 1916	8	35 43	168	5,932 34
May 1916	9	31 99	467	14,939 33
Aug. 1916	10	28 62	126	3,606 12
Nov. 1916	11	25 28	158	3,994 24
Feb. 1917	12	21 98	377	8,286 46
May 1917	13	18 78	53	993 69
Aug. 1917	14	15 50	111	1,720 50
Nov. 1917	15	12 32	147	1,811 04
Feb. 1918	16	9 18	99	906 83
May 1918	17	6 09	221	1,345 89
Aug. 1918	18	3 03	89	269 67
Dues paid in advance				131 09
				<u>\$141,964 43</u>
Dues capital				\$127,452 00
Profits capital				12,691 43
Unpaid dues				1,841 00
				<u>\$141,964 43</u>

DATES OF EXAMINATION AND AUDIT, October 31–November 4 inclusive.

**MELROSE CO-OPERATIVE BANK, MELROSE.****543 MAIN STREET.**

Incorporated April 4, 1890. Began business April 20, 1890.

**JOHN H. DUFFILL, President.****CHARLES G. SCHAEDEL, Treasurer.**

**Board of Directors:** C. H. ADAMS, C. L. ALLEN, C. J. BARTON, H. E. CHILD, J. C. CROTTY, W. A. DOLE, J. H. DUFFILL, A. W. DUNTON, C. T. FERNALD, D. W. FITZPATRICK, J. S. HITCHINS, C. G. SCHAEDEL, F. A. STEVENS, F. R. UPHAM, W. E. WATERHOUSE.

**Security Committee:** F. R. UPHAM, J. H. DUFFILL, J. S. HITCHINS.

Regular meetings for receipt of moneys the Saturday following the first Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$6,000 00	Dues capital	\$383,104 00
Loans on real estate	440,795 00	Profits capital	62,228 33
Loans on real estate, chap. 47, Gen.		96 matured shares represented by	
Acts 1918	3,222 00	certificates	19,200 00
Loans on shares	6,975 00	Guaranty fund	0,064 79
Cash	21,172 49	Surplus	6,598 62
		Interest	892 43
		Fines	52 58
		Withdrawal profits	15 74
		Security committee	8 00
	<u>\$478,164 49</u>		<u>\$478,164 49</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	1,182	Added during year	98
Withdrawn during year	963	Withdrawn during year	82
Matured during year	84	Members	1,049
Shares now pledged	2,411	Borrowers	264
Shares in force	8,354		
Matured shares represented by certificates	96		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; 10% on series from 2 to 5 years old; after 5 years, none.

**Rates and Averages on Loans.**

228 real estate loans (average, \$1,913.87 each; average rate, 5.52%): 5%, \$29,050; 5½%, \$400; 5¼%, \$365,942; 6%, \$48,625.  
24 share loans (average, \$205.15 each; average rate, 5.50%): 5½%, \$5,475; 5¼%, \$550; 6%, \$950.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$775.00	\$507.97	\$1,282.97
Cost per \$1,000 of assets	1.62	1.06	2.68

## Receipts and Disbursements.

Receipts.	
Dues capital	\$98,484 00
Real estate loans repaid	21,633 00
Share loans repaid	7,800 00
Uncompleted mortgage loans	1,050 00
Interest	23,869 70
Fines	663 75
Transfer fees	1 25
Withdrawal profits	158 04
Matured share certificate account	3,400 00
Personal accounts	110 92
Security committee	142 00
Cash on hand October, 1917	9,245 06

\$166,567 72

Disbursements.	
Dues capital withdrawn	\$38,142 00
Dues capital matured	7,884 00
Profits capital withdrawn	5,530 80
Profits capital matured	2,845 69
Real estate loans	72,625 00
Share loans	7,420 00
Uncompleted mortgage loans	3,675 00
Bonds and notes	4,000 00
Dividends, matured share certificates	906 85
Temporary expense	1,282 97
Matured share certificate account	800 00
Personal accounts	110 92
Security committee	162 00
Cash on hand October, 1918	21,172 49

\$166,567 72

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	44	\$197 77	12	\$2,373 24
April 1907	45	187 04	92	17,207 68
Oct. 1907	46	176 56	83	14,654 48
April 1908	47	166 34	56	9,315 04
Oct. 1908	48	156 38	60	9,382 80
April 1909	49	146 67	129	18,920 43
Oct. 1909	50	137 19	129	17,697 51
April 1910	51	127 95	168	21,495 60
Oct. 1910	52	118 94	148	17,603 12
April 1911	53	110 13	271	29,845 23
Oct. 1911	54	101 54	243	24,674 22
April 1912	55	93 16	240	22,358 40
Oct. 1912	56	84 98	290	24,644 20
April 1913	57	77 00	386	29,722 00
Oct. 1913	58	69 22	266	18,412 52
April 1914	59	61 62	408	25,140 96
Oct. 1914	60	54 20	494	26,774 80
April 1915	61	46 96	494	23,198 24
Oct. 1915	62	39 90	509	20,309 10
April 1916	63	33 01	723	23,866 23
Oct. 1916	64	26 29	652	17,141 08
April 1917	65	19 73	903	17,816 19
Oct. 1917	66	13 33	694	9,251 02
April 1918	67	7 09	736	5,218 24
Oct. 1918	68	1 00	168	168 00

Dues paid in advance . . . . . 224 00

\$447,434 83

Dues capital . . . . . \$383,104 00  
 Profits capital . . . . . 62,228 83  
 Unpaid dues . . . . . 2,092 00

\$447,434 83

DATES OF EXAMINATION AND AUDIT, May 27-29 inclusive.

**MERCHANTS CO-OPERATIVE BANK, BOSTON.****19 MILK STREET.**

Incorporated December 20, 1881. Began business February, 1882.

**BERTRAM D. BLAISDELL, President.****ALBERT E. DUFFILL, Treasurer.**

**Board of Directors:** H. E. ARBET, J. H. AUBIN, B. D. BLAISDELL, G. T. BOSSON, FRANK FANNING, W. F. FREEMAN, J. A. GOULD, C. N. MARLAND, A. J. MERCER, A. S. PARSONS, H. A. PERKINS, F. M. PERRY, J. C. PINEO, C. D. RICE, C. W. SHERMAN, J. A. SPARROW, THOMAS SWADKINS, F. O. WHITNEY.

**Security Committee:** G. T. BOSSON, A. S. PARSONS, H. A. PERKINS, J. H. AUBIN, W. F. FREEMAN, FRANK FANNING.

Regular meetings for receipt of moneys the second Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes . . . . .	\$135,000 00	Dues capital . . . . .	\$5,079,400 00
Loans on real estate . . . . .	5,869,965 00	Profits capital . . . . .	907,510 28
Loans on real estate, chap. 47, Acts of 1918 . . . . .	13,844 82	Guaranty fund . . . . .	231,348 75
Loans on shares . . . . .	208,135 00	Surplus . . . . .	45,170 17
Real estate by foreclosure, etc. . . . .	16,260 09	Interest . . . . .	38,004 18
Temporary expense account . . . . .	2,661 86	Fines . . . . .	403 18
Taxes paid . . . . .	727 78	Transfer fees . . . . .	11 00
Cash . . . . .	78,128 39	Withdrawal profits . . . . .	1,781 08
		Forfeited share account . . . . .	4,112 80
		Personal accounts . . . . .	166 40
		Due on uncompleted loans . . . . .	16,800 00
		Profit and loss . . . . .	15 10
	<b>\$6,324,722 94</b>		<b>\$6,324,722 94</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . . .	15,065	Added during year . . . . .	803
Withdrawn during year . . . . .	12,944	Withdrawn during year . . . . .	1,053
Forfeited during year . . . . .	681	Members . . . . .	9,553
Matured during year . . . . .	1,829	Borrowers . . . . .	2,746
Shares now pledged . . . . .	37,657		
Shares in force . . . . .	103,330		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 20% on series from 6 to 6½ years old; 15% on series from 6½ to 7 years old; 10% on series from 7 to 7½ years old; 5% on series from 7½ to 8 years old; after 8 years, none.

**Rates and Averages on Loans.**

**Real estate loans** (average, \$2,754.59 each; average rate, 5.24%): 5%, \$1,765,500; 5½%, \$1,689,672.19; 6%, \$1,594,265.90; 6½%, \$392,800; 6¾%, \$400,550; 7%, \$62,621.73; 7½%, \$15,500; 8%, \$2,000; 7%, \$400; 7½%, \$500.

**Share loans** (average, \$199.73 each; average rate, 5.53%): 5%, \$22,300; 5½%, \$49,770; 6%, \$83,680; 6½%, \$7,840; 7%, \$34,535; 7½%, \$3,590; 8%, \$6,560; 8½%, \$470; 9%, \$400.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for . . . . .	\$11,154.12	\$8,400.87	\$19,554.99
Cost per \$1,000 of assets . . . . .	1.77	1.32	3.09

## Receipts and Disbursements.

RECEIPTS.		
Dues capital	\$1,237,762	00
Real estate loans eliminated by foreclosure	60,900	00
Real estate loans eliminated by maturity of shares	64,850	00
Real estate loans repaid	494,285	00
Share loans repaid	160,420	00
Uncompleted mortgage loans	157,150	00
Real estate by foreclosure	67,111	61
Interest	325,686	47
Fines	12,117	67
Transfer fees	56	75
Withdrawal profits	9,061	46
Forfeited profits	457	15
Temporary expense	3,087	98
Forfeited share account	16,861	65
Profits capital	20	61
Insurance and taxes	5,012	40
Suspense account	1,889	61
Personal accounts	166	40
Overs and shorts	549	77
Profit and loss	15	10
Surplus	121	04
Cash on hand October, 1917	137,477	88
	<u>\$2,754,960</u>	<u>55</u>

DISBURSEMENTS.		
Dues capital withdrawn	\$545,233	00
Dues capital forfeited	16,032	00
Dues capital matured	265,205	00
Profits capital withdrawn	100,566	90
Profits capital forfeited	2,650	35
Profits capital matured	101,731	25
Real estate loans	1,079,200	00
Share loans	147,230	00
Uncompleted mortgage loans	158,060	00
Withdrawal profits	2	80
Bonds and notes	116,500	00
Real estate by foreclosure	79,701	45
Real estate loan, chap. 47, Acts of 1918	13,844	82
Interest	822	27
Temporary expense	22,642	97
Fines	36	28
Forfeited share account	15,114	46
Insurance and taxes	5,447	03
Guaranty fund	4,642	14
Suspense account	1,788	01
Overs and shorts	345	07
Surplus	36	36
Cash on hand October, 1918	78,128	39
	<u>\$2,754,960</u>	<u>55</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Fore.	Total Value.
Dec. 1906	55	\$196 31	415	\$81,468 65
Mar. 1907	56	190 89	649	123,867 61
June 1907	57	185 49	582	107,955 18
Sept. 1907	58	180 18	491	88,468 38
Dec. 1907	59	174 94	711	124,382 34
Mar. 1908	60	169 75	979	166,185 25
June 1908	61	164 63	640	105,363 20
Sept. 1908	62	159 59	623	99,424 57
Dec. 1908	63	154 61	629	97,249 69
Mar. 1909	64	149 71	1,035	154,949 85
June 1909	65	144 82	802	116,145 64
Sept. 1909	66	140 03	907	127,007 21
Dec. 1909	67	135 30	825	111,622 50
Mar. 1910	68	130 60	1,366	178,399 60
June 1910	69	125 99	1,017	128,131 83
Sept. 1910	70	121 43	1,117	135,637 31
Dec. 1910	71	116 91	1,092	127,665 72
Mar. 1911	72	112 47	1,967	221,228 49
June 1911	73	108 06	1,211	130,860 66
Sept. 1911	74	103 71	1,331	138,038 01
Dec. 1911	75	99 42	1,633	162,352 86
Mar. 1912	76	95 19	1,660	177,053 40
June 1912	77	91 00	1,902	173,062 00
Sept. 1912	78	86 87	1,802	156,539 74
Dec. 1912	79	82 78	1,851	153,225 78
Mar. 1913	80	78 75	2,193	172,066 75
June 1913	81	74 76	2,055	153,631 80
Sept. 1913	82	70 81	1,825	129,226 25
Dec. 1913	83	66 93	2,195	146,911 35
Mar. 1914	84	63 09	2,604	164,286 36
June 1914	85	59 25	2,534	167,999 62
Sept. 1914	86	55 54	2,356	130,832 24
Dec. 1914	87	51 84	2,909	150,802 56
Mar. 1915	88	48 21	3,319	160,006 99
June 1915	89	44 61	3,192	142,395 12
Sept. 1915	90	41 06	3,328	136,647 68
Dec. 1915	91	37 57	3,865	145,206 05
Mar. 1916	92	34 12	4,365	148,933 80
June 1916	93	30 72	4,600	141,312 00
Sept. 1916	94	27 36	4,343	118,824 48
Dec. 1916	95	24 03	4,240	101,887 20
Mar. 1917	96	20 76	4,976	103,301 76
June 1917	97	17 53	4,077	71,469 61
Sept. 1917	98	14 34	3,380	48,469 20
Dec. 1917	99	11 19	3,022	33,816 18
Mar. 1918	100	8 09	4,356	35,240 04
June 1918	101	5 03	3,289	16,543 67
Sept. 1918	102	2 00	2,570	5,140 00

Dues paid in advance . . . . . 8,465 00

\$6,090,599 26

Dues capital	\$5,079,400	00
Profits capital	907,510	28
Unpaid dues	33,479	00
Suspense dues	10	00

\$6,090,599 26

DATES OF EXAMINATION AND AUDIT, January 21-February 12 inclusive.

**MERRIMACK CO-OPERATIVE BANK, LAWRENCE.****264 ESSEX STREET.**

Incorporated April 2, 1892. Began business April 28, 1892.

JOHN J. HURLEY, *President.*CORNELIUS A. MCCARTHY, *Treasurer.*

*Board of Directors:* F. W. BOODY, J. A. BROGAN, T. J. BUCKLEY, M. B. DORGAN, GEORGE GELINEAU, F. C. HARMON, E. A. HART, J. J. HURLEY, J. A. HURLEY, J. A. LEVEK, C. A. MCCARTHY, J. H. McDONALD, JAMES McDOWELL, J. P. MULHOLLAND, J. J. PETROSKE, FRANK QUINN, A. H. ROGERS, J. J. SULLIVAN, M. A. SULLIVAN, M. J. SULLIVAN, E. P. WHITE.

*Security Committee:* J. J. SULLIVAN, J. J. PETROSKE, FRANK QUINN.

Regular meetings for receipt of moneys the first Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$31,943 75	Dues capital	\$605,105 00
Loans on real estate	637,050 00	Profits capital	77,109 30
Loans on shares	29,526 00	165 matured shares represented by	
Real estate by foreclosure, etc.	6,970 15	certificates	33,000 00
Unpaid interest	1,383 57	Guaranty fund	3,999 58
Unpaid fines	275 19	Surplus	3,808 09
Permanent expense account	1,150 11	Forfeited share account	693 23
Accrued interest on Liberty Loan		Deposits or installments received	
Bonds	868 85	on sales of Liberty Loan Bonds	2,954 75
Cash	17,777 33	Dividend, matured share certifi-	
		cates	275 00
	<b>\$726,944 95</b>		<b>\$726,944 95</b>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	5,300	Added during year	499
Withdrawn during year	3,354	Withdrawn during year	400
Forfeited during year	164	Members	2,073
Matured during year	64	Borrowers	402
Shares now pledged	4,803		
Shares in force	19,033		
Matured shares represented by certificates	165		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series from 4 to 8 years old; after 8 years, none.

**Rates and Averages on Loans.**

\$58 real estate loans (average, \$2,527.98 each; average rate, 5.92%): 5%, \$35,500; 5¼%, \$24,800; 6%, \$576,750.  
 148 share loans (average, \$119.06 each; average rate, 6%): 6%, \$29,526.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$2,467.50	\$1,643.07	\$4,110.57
Cost per \$1,000 of assets	3.39	2.26	5.65

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$222,398 00
Real estate loans repaid	76,500 00
Share loans repaid	22,495 00
Bonds and notes	40,454 50
Interest	37,147 57
Fines	1,139 63
Transfer fees	5 50
Withdrawal profits	1,007 55
Forfeited profits	17 16
Forfeited share account	877 39
Matured share account	12,825 19
Matured share certificate account	9,600 00
Security committee	257 50
Surplus	3 80
Cash on hand October, 1917	11,997 07
	<u>\$436,725 86</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$73,425 00
Dues capital forfeited	678 00
Dues capital matured	9,088 00
Profits capital withdrawn	7,129 95
Profits capital forfeited	56 82
Profits capital matured	3,737 19
Real estate loans	201,575 00
Share loans	32,625 00
Uncompleted mortgage loans	3,977 00
Bonds and notes	58,743 75
Real estate by foreclosure	6,970 15
Interest	125 92
Temporary expense	4,010 57
Permanent expense	41 25
Forfeited share account	664 37
Matured share account	12,825 19
Accrued interest on bonds	702 43
Interest paid on bonds	45 45
Dividend, matured share certificates	1,269 99
Security committee	257 50
Cash on hand October, 1918	17,777 33
	<u>\$436,725 86</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1907	31	\$193 55	9	\$1,741 95
Nov. 1907	32	182 32	13	2,370 16
May 1908	33	171 35	36	6,168 60
Nov. 1908	34	160 75	23	3,697 25
May 1909	35	150 40	64	9,625 60
Nov. 1909	36	140 37	80	11,229 60
May 1910	37	130 59	73	9,533 07
Nov. 1910	38	121 11	108	13,079 88
May 1911	39	111 83	97	10,847 51
Nov. 1911	40	102 86	120	12,343 20
May 1912	41	94 13	86	8,095 18
Nov. 1912	42	85 61	637	54,533 57
Feb. 1913	43	81 45	281	22,887 45
May 1913	44	77 34	250	19,335 00
Aug. 1913	45	73 30	257	18,838 10
Nov. 1913	46	69 28	245	16,973 60
Feb. 1914	47	65 34	821	53,644 14
May 1914	48	61 44	676	41,533 44
Aug. 1914	49	57 61	352	20,278 72
Nov. 1914	50	53 83	387	20,833 21
Feb. 1915	51	50 11	347	17,388 17
May 1915	52	46 43	760	35,286 80
Aug. 1915	53	42 80	511	21,670 80
Nov. 1915	54	39 22	710	27,846 20
Feb. 1916	55	35 70	1,264	45,124 80
May 1916	56	32 22	862	27,778 64
Aug. 1916	57	28 80	822	23,673 60
Nov. 1916	58	25 42	1,069	27,173 98
Feb. 1917	59	22 09	1,928	42,589 52
May 1917	60	18 80	628	11,806 40
Aug. 1917	61	15 56	708	11,016 48
Nov. 1917	62	12 36	1,255	15,511 80
Feb. 1918	63	9 21	678	6,244 38
May 1918	64	6 10	2,046	12,480 60
Aug. 1918	65	3 03	530	2,514 90

Dues paid in advance	1,618 00
	<u>\$436,725 86</u>

Dues capital	\$306,105 00
Profits capital	77,109 30
Unpaid dues	5,294 00
	<u>\$436,725 86</u>

DATES OF EXAMINATION AND AUDIT, June 24-28 inclusive.



**METROPOLITAN CO-OPERATIVE BANK, BOSTON.****78 DEVONSHIRE STREET.**

Incorporated May 14, 1915. Began business May 24, 1915.

FRED E. BOLTON, *President.*BENJAMIN P. ELLIS, *Treasurer.*

*Board of Directors:* F. E. BOLTON, H. M. CHAMBERLAIN, F. I. COOPER, A. L. CUTTING, H. D. DOCKRAY, B. P. ELLIS, H. H. HALE, MABEL F. HALE, J. C. HALL, THEODORA M. HASTINGS, H. W. LEWIS, SAMUEL MAYLOR, JR., T. E. MCCARTHY, LENA E. MENDELSON, C. A. PALMER, T. H. RATIGAN, GUY RICHARDSON, ANNIE M. STONE, H. F. WEILER.

*Security Committee:* F. E. BOLTON, H. M. CHAMBERLAIN, A. L. CUTTING, H. D. DOCKRAY, B. P. ELLIS, SAMUEL MAYLOR, JR.

Regular meetings for receipt of moneys the third Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1915.**

Assets.		Liabilities.	
Bonds and notes	\$1,889 90	Dues capital	\$97,799 00
Loans on real estate	93,675 00	Profits capital	7,737 24
Loans on shares	7,690 00	Guaranty fund	237 33
Real estate by foreclosure, etc.	1,859 35	Surplus	185 84
Unpaid interest	352 20	Forfeited share account	156 94
Unpaid fines	45 26	Security committee	3 00
Profit and loss	61 31	Suspense account	24 02
Cash	570 35		
	<u>\$106,143 87</u>		<u>\$106,143 87</u>

Shares.		Membership.	
Issued during year	1,378	Added during year	126
Withdrawn during year	649	Withdrawn during year	114
Forfeited during year	39	Members	439
Shares now pledged	763	Borrowers	70
Shares in force	3,858		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 3 years old; 20% on series from 3 to 6 years old; after 6 years, none.

**Rates and Averages on Loans.**

24 real estate loans (average, \$2,755.15 each; average rate, 5.99%): 5¼%, \$2,200; 6%, \$91,475.  
 36 share loans (average, \$213.61 each; average rate, 6%): 6%, \$7,690.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	-	\$831.44	\$831.44
Cost per \$1,000 of assets	-	7.81	7.81

## Receipts and Disbursements.

Receipts.	
Dues capital	\$41,512 00
Real estate loans repaid	6,825 00
Share loans repaid	4,510 00
Real estate by foreclosure	4,258 98
Interest	6,222 73
Fines	167 89
Transfer fees	2 12
Withdrawal profits	139 76
Forfeited profits	8 73
Forfeited share account	409 94
Security committee	26 00
Guaranty fund	67 81
Suspense account	599 07
Profits capital	70
Fines	12
Cash on hand October, 1917	6,358 43
	<u>\$69,908 23</u>
Disbursements.	
Dues capital withdrawn	\$10,922 00
Dues capital forfeited	688 00
Profits capital withdrawn	589 19
Profits capital forfeited	45 69
Real estate loans	39,150 00
Share loans	8,230 00
Bonds and notes	1,889 90
Real estate by foreclosure	6,118 33
Interest	32
Temporary expense	666 33
Permanent expense	105 58
Forfeited share account	263 00
Security committee	26 00
Suspense account	575 05
Profits capital	12
Surplus	69 42
Cash on hand October, 1918	570 35
	<u>\$69,908 23</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1915	1	\$45 98	1,220	\$56,095 60
Aug. 1915	2	42 43	63	2,673 09
Nov. 1915	3	38 92	843	13,349 56
Feb. 1916	4	35 45	184	6,522 80
May 1916	5	32 02	115	3,682 30
Aug. 1916	6	28 64	160	4,582 40
Nov. 1916	7	25 29	156	3,945 24
Feb. 1917	8	22 00	197	4,334 00
May 1917	9	18 74	121	2,267 54
Aug. 1917	10	15 52	91	1,412 32
Nov. 1917	11	12 33	162	1,997 46
Feb. 1918	12	9 20	443	4,075 60
May 1918	13	6 10	332	2,025 20
Aug. 1918	14	3 03	271	821 13

Dues paid in advance	214 00
	<u>\$107,996 34</u>

Dues capital	\$97,799 00
Profits capital	7,737 24
Unpaid dues	2,462 00
	<u>\$107,996 34</u>

DATES OF EXAMINATION AND AUDIT, September 5-9 inclusive.

**MIDDLEBOROUGH CO-OPERATIVE BANK, MIDDLEBOROUGH.****38 SOUTH MAIN STREET.**

Incorporated May 1, 1889. Began business May 21, 1889.

ALVIN C. HOWES, *President.*WALTER L. BEALS, *Treasurer.*

*Board of Directors:* C. N. ATWOOD, L. O. ATWOOD, W. L. BEALS, S. L. BRETT, W. H. CRONIN, A. C. HOWES, J. H. KENNEDY, A. F. MITCHELL, Z. E. PHINNEY, H. W. SEARS, D. D. SULLIVAN, J. V. SULLIVAN, A. A. THOMAS, ALLESTON THOMPSON, LORENZO WOOD.

*Security Committee:* LORENZO WOOD, C. N. ATWOOD, ALLESTON THOMPSON.

Regular meetings for receipt of moneys the third Tuesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Bonds and notes	\$11,144 85	Dues capital	\$450,464 00
Loans on real estate	632,700 00	Profits capital	85,915 30
Loans on matured share certificates	580 00	618 matured shares represented by certificates	123,600 00
Loans on shares	5,750 00	Guaranty fund	7,942 20
Common form mortgages	2,125 42	Surplus	3,429 93
Real estate by foreclosure, etc.	5,673 40	Forfeited share account	3 00
Insurance and taxes paid	75 94	Due on uncompleted loans	4,865 58
Cash	19,760 40	Deposits or installments received on sales of Liberty Loan Bonds	45 00
		Dividend on matured share certificates	1,545 00
	<u>\$677,810 01</u>		<u>\$677,810 01</u>

Shares.		Membership.	
Issued during year	1,380	Added during year	98
Withdrawn during year	1,007	Withdrawn during year	93
Forfeited during year	34	Members	1,154
Matured during year	171	Borrowers	454
Shares now pledged	3,411		
Shares in force	8,722		
Matured shares represented by certificates	618		
		<b>Profits Distributed.</b>	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

**Rates and Averages on Loans.**

483 real estate loans (average, \$1,495.74 each; average rate, 5.61%): 5%, \$85,750; 5¼%, \$118,200; 5½%, \$141,600; 6%, \$287,150.

31 share loans (average, \$204.19 each; average rate, 5.46%): 5¼%, \$890; 5½%, \$5,440.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,923.34	\$2,018.76	\$3,942.10
Cost per \$1,000 of assets	2.84	2.98	5.82

## Receipts and Disbursements.

Receipts.	
Dues capital	\$104,689 00
Real estate loans eliminated by foreclosure	6,400 00
Real estate loans eliminated by maturity of shares	10,950 00
Real estate loans repaid	38,900 00
Share loans repaid	9,840 00
Uncompleted mortgage loans	9,928 77
Mortgages	44 11
Deposits on Liberty Bonds	45 00
Guaranty fund	22 99
Interest	35,424 97
Security committee	284 00
Fines	1,127 81
Transfer fees	7 75
Withdrawal profits	86 21
Profits capital	6 69
Permanent expense	8 25
Temporary expense	262 39
Forfeited share account	1,082 08
Insurance and taxes	354 61
Matured share account	34,310 94
Matured share certificate account	20,200 00
Personal accounts	2,417 19
Surplus	1 00
Lost pass books	3 00
Overs and shorts	29 86
Cash on hand October, 1917	12,752 03
	<u>\$339,178 65</u>

Disbursements.	
Dues capital withdrawn	\$42,733 00
Dues capital forfeited	1,335 00
Dues capital matured	24,968 00
Profits capital withdrawn	6,960 22
Profits capital forfeited	120 71
Profits capital matured	9,061 43
Real estate loans	107,200 00
Share loans	5,540 00
Uncompleted mortgage loans	9,871 62
Leased property	53 70
Bonds and notes	6,144 85
Real estate by foreclosure	5,673 40
Interest	303 65
Temporary expense	2,843 84
Permanent expense	352 72
Forfeited share account	1,089 08
Insurance and taxes	147 82
Matured share account	34,712 08
Matured share certificate account	1,800 00
Dividend on matured share certificates	5,635 47
Personal accounts	2,417 19
Security committee	391 75
Surplus	22 99
Lost pass books	4 00
Overs and shorts	35 73
Cash on hand October, 1918	19,760 40
	<u>\$339,178 65</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	36	\$197 04	73	\$14,283 92
May 1907	37	186 80	200	37,280 00
Nov. 1907	38	175 81	114	20,042 34
May 1908	39	165 59	131	21,692 29
Nov. 1908	40	155 61	195	30,343 95
May 1909	41	145 87	182	26,548 34
Nov. 1909	42	136 37	173	23,592 01
May 1910	43	127 11	235	29,870 85
Nov. 1910	44	118 05	150	17,707 50
May 1911	45	109 25	328	35,834 00
Nov. 1911	46	100 64	146	14,693 44
May 1912	47	92 25	296	27,306 00
Nov. 1912	48	84 04	335	28,153 40
May 1913	49	76 03	319	24,253 57
Nov. 1913	50	68 22	412	28,106 64
May 1914	51	60 61	444	26,910 84
Nov. 1914	52	53 21	360	19,155 60
May 1915	53	45 96	496	22,806 08
Nov. 1915	54	38 91	654	25,447 14
May 1916	55	32 01	467	14,948 67
Aug. 1916	56	28 63	386	11,051 18
Nov. 1916	57	25 29	435	11,001 15
Feb. 1917	58	21 99	231	7,278 09
May 1917	59	18 73	368	6,892 64
Aug. 1917	60	15 51	306	4,746 06
Nov. 1917	61	12 33	262	3,230 46
Feb. 1918	62	9 19	351	3,225 69
May 1918	63	6 09	361	2,198 49
Aug. 1918	64	3 03	212	642 36

Dues paid in advance	962 00
	<u>\$540,295 39</u>
Dues capital	\$450,464 00
Profits capital	85,915 30
Unpaid dues	3,906 00
	<u>\$540,295 39</u>

DATES OF EXAMINATION AND AUDIT, November 7-14 inclusive.

**MIDDLESEX CO-OPERATIVE BANK, LOWELL.****55 CENTRAL STREET.**

Incorporated November 2, 1892. Began business November 3, 1892.

**WILLIAM M. SHERWELL, President.****WILLIAM D. BROWN, Treasurer.**

**Board of Directors:** W. D. BROWN, M. J. BURNS, H. W. COBURN, C. W. DANA, ARTHUR GENEST, E. J. GILMORE, S. C. GULLINE, N. D. KEABLES, W. R. KILPATRICK, F. S. KINGSBURY, S. G. PILLSBURY, W. M. SHERWELL.

**Security Committee:** W. M. SHERWELL, W. R. KILPATRICK, N. D. KEABLES.

Regular meetings for receipt of moneys the last Friday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Bonds and notes	\$8,000 00	Dues capital	\$743,430 00
Loans on real estate	843,240 00	Profits capital	133,901 07
Loans on shares	30,870 00	Guaranty fund	8,317 65
Interest	1,068 87	Surplus	7,415 32
Unpaid fines	156 10	Forfeited share account	12 00
Cash	10,541 07	Due on uncompleted loans	800 00
	<u>\$893,876 04</u>		<u>\$893,876 04</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year	2,360	Added during year	312
Withdrawn during year	1,830	Withdrawn during year	247
Forfeited during year	7	Members	1,807
Matured during year	321	Borrowers	495
Shares now pledged	5,054		
Shares in force	14,483		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 10% thereafter.

**Rates and Averages on Loans.**

417 real estate loans (average, \$2,022.16 each; average rate, 5.08%): 5%, \$750,990; 5½%, \$44,500; 6%, \$47,750.  
78 share loans (average, \$395.77 each; average rate, 5.11%): 5%, \$26,230; 5½%, \$2,330; 6%, \$2,310.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total.</b>
Amount paid for	\$2,517.30	\$571.75	\$3,089.05
Cost per \$1,000 of assets	2.82	.64	3.46

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$176,030 00
Real estate loans eliminated by maturity of shares	7,200 00
Real estate loans repaid	81,735 00
Share loans repaid	16,860 00
Uncompleted mortgage loans	10,100 00
Real estate by foreclosure	2,122 42
Interest	43,911 14
Fines	948 59
Transfer fees	10 50
Withdrawal profits	1,191 53
Forfeited profits	44
Forfeited share account	12 00
Cash on hand October, 1917	20,742 74
	<u>\$360,864 36</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$76,592 00
Dues capital forfeited	12 00
Dues capital matured	47,508 00
Profits capital withdrawn	10,939 81
Profits capital forfeited	1 78
Profits capital matured	16,157 44
Real estate loans	169,850 00
Share loans	11,180 00
Uncompleted mortgage loans	11,250 00
Bonds and notes	3,000 00
Real estate by foreclosure	13 70
Interest	779 51
Temporary expense	3,089 05
Cash on hand October, 1918	10,541 07
	<u>\$360,864 36</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	29	\$194 62	245	\$47,681 90
May 1907	30	184 12	123	22,646 76
Nov. 1907	31	173 87	163	28,340 81
May 1908	32	163 88	96	15,732 48
Nov. 1908	33	154 09	183	28,198 47
May 1909	34	144 57	397	57,394 29
Nov. 1909	35	135 21	425	57,464 25
May 1910	36	126 13	338	42,631 94
Nov. 1910	37	117 23	401	47,009 23
May 1911	38	108 53	371	40,264 63
Nov. 1911	39	100 05	452	45,222 60
May 1912	40	91 75	627	57,527 25
Nov. 1912	41	83 65	585	48,935 25
May 1913	42	75 74	504	38,172 96
Nov. 1913	43	68 02	882	59,993 64
May 1914	44	60 47	643	38,882 21
Nov. 1914	45	53 09	671	30,314 39
May 1915	46	45 88	740	33,951 20
Nov. 1915	47	38 84	918	35,655 12
May 1916	48	31 97	996	31,842 12
Nov. 1916	49	25 27	1,126	28,454 02
May 1917	50	18 72	1,062	19,880 64
Nov. 1917	51	12 33	1,124	13,858 92
May 1918	52	6 09	1,511	9,201 99

Dues paid in advance . . . . . 917 00

\$360,174 07

Dues capital	\$743,430 00
Profits capital	133,901 07
Unpaid dues	2,843 00
	<u>\$880,174 07</u>

DATES OF EXAMINATION AND AUDIT, October 7-14 inclusive.

**MILFORD CO-OPERATIVE BANK, MILFORD.**

189 MAIN STREET.

Incorporated March 31, 1887. Began business April 1, 1887.

RUFUS C. ELDRIDGE, *President.*

WALTER F. MANN, *Treasurer.*

*Board of Directors:* H. W. AUSTIN, H. A. BROWN, C. L. CLARK, D. J. CRONAN, S. A. EASTMAN, R. C. ELDRIDGE, L. E. HEATH, H. H. LENT, A. T. MACUEN, W. F. MANN, W. S. MARDEN, JOHN NOLAN, P. E. SWEENEY, H. E. WHITNEY, E. P. WILLARD.

*Security Committee:* C. L. CLARK, D. J. CRONAN, L. E. HEATH.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Bonds and notes	\$11,000 00	Dues capital	\$596,972 00
Loans on real estate	657,465 00	Profits capital	115,494 86
Loans on shares	26,584 00	Guaranty fund	18,156 11
Real estate by foreclosure, etc.	1,153 02	Surplus	12,254 30
Unpaid fines	98 16	Interest	1,337 97
Temporary expense account	292 17	Transfer fees	50
Cash	38,228 78	Withdrawal profits	49 39
		Forfeited share account	6 00
		Due on uncompleted loans	550 00
	<u>\$734,831 13</u>		<u>\$734,831 13</u>

Shares.		Membership.	
Issued during year	1,166	Added during year	284
Withdrawn during year	586	Withdrawn during year	105
Matured during year	452	Members	1,699
Shares now pledged	4,107	Borrowers	524
Shares in force	10,315		
Profits Distributed.			
UNMATURED SHARES.			
First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

#### Rates and Averages on Loans.

431 real estate loans (average, \$1,457.79 each; average rate, 5.26%): 5%, \$42,600; 5½%, \$21,275; 6¼%, \$548,655; 6¾%, \$3,525; 6¾%, \$3,250; 6¾%, \$11,500; 6¾%, \$4,900; 6¾%, \$7,100; 6%, \$4,250; 6¼%, \$350; 6¼%, \$1,800; 6¾%, \$1,860; 6¾%, \$800; 6¾%, \$800.  
93 share loans (average, \$285.84 each; average rate, 5.47%): 5%, \$54; 5½%, \$18,755; 6%, \$7,775.

#### Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,993.50	\$1,166.18	\$3,159.68
Cost per \$1,000 of assets	2.71	1.59	4.30

#### Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$123,280 00
Real estate loans eliminated by maturity of shares	14,600 00
Real estate loans repaid	66,845 00
Share loans repaid	15,090 00
Uncompleted mortgage loans	750 00
Bonds and notes	9,000 00
Real estate by foreclosure	120 00
Interest	36,759 78
Fines	1,280 80
Transfer fees	10 00
Withdrawal profits	481 55
Surplus	12 45
Cash on hand October, 1917	22,478 19
	<u>\$290,707 77</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$34,951 00
Dues capital matured	66,019 00
Profits capital withdrawn	6,624 95
Profits capital matured	23,730 66
Real estate loans	82,250 00
Share loans	14,690 00
Uncompleted mortgage loans	200 00
Bonds and notes	20,000 00
Real estate by foreclosure	66 65
Interest	787 05
Temporary expense	3,159 68
Cash on hand October, 1918	38,228 78
	<u>\$290,707 77</u>

#### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	40	\$197 75	120	\$23,730 00
April 1907	41	187 03	876	70,323 28
Oct. 1907	42	176 55	131	23,128 05
April 1908	43	166 33	114	18,961 62
Oct. 1908	44	156 40	86	13,450 40
April 1909	45	146 72	527	77,321 44
Oct. 1909	46	137 24	218	29,813 32
April 1910	47	127 99	225	28,797 75
Oct. 1910	48	118 98	295	35,099 10
April 1911	49	110 17	535	58,940 95
Oct. 1911	50	101 58	176	17,878 08
April 1912	51	93 19	306	28,516 14
Oct. 1912	52	85 00	195	16,575 00
April 1913	53	77 01	601	46,283 01
Oct. 1913	54	69 22	443	30,664 46
April 1914	55	61 62	511	31,487 82
Oct. 1914	56	54 20	278	15,067 60
April 1915	57	46 96	798	37,474 08
Oct. 1915	58	39 90	738	29,446 20
April 1916	59	33 01	773	25,516 73
Oct. 1916	60	26 29	696	18,297 84
April 1917	61	19 73	741	14,619 93
Oct. 1917	62	13 33	611	8,144 63
April 1918	63	7 09	627	4,445 43
Oct. 1918	64	1 00	194	194 00

Dues paid in advance . . . . . 912 00

\$708,193 86

Dues capital . . . . . \$586,972 00  
Profits capital . . . . . 115,494 86  
Unpaid dues . . . . . 2,727 00

\$708,193 86

DATES OF EXAMINATION AND AUDIT, August 22-27 inclusive.

**MONTELLO CO-OPERATIVE BANK, BROCKTON.****747 NORTH MAIN STREET.**

Incorporated August 11, 1911. Began business September 14, 1911.

**JOSEPH HEWETT, President.****HERBERT C. JOHNSON, Treasurer.**

**Board of Directors:** S. P. ALDEN, D. W. BATTLES, D. E. BROWN, W. R. COOK, J. J. COOPER, J. L. EMERY, J. H. GORDON, E. L. GOWDY, W. F. HALL, JOSEPH HEWETT, C. P. HOLLAND, H. C. JOHNSON, W. E. JOHNSON, W. E. MERRILL, A. E. NELSON, C. D. NEVINS, C. A. NOYES, J. B. NYE, A. R. PERKINS, F. L. PRICE, C. C. REED, HARVEY SWEETSER, J. G. WILDE.

**Security Committee:** J. L. EMERY, W. F. HALL, J. B. NYE.

Regular meetings for receipt of moneys the second Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans on real estate . . . .	\$413,400 00	Dues capital . . . .	\$353,352 00
Loans on shares . . . .	9,235 00	Profits capital . . . .	57,110 77
Unpaid fines . . . .	196 09	Guaranty fund . . . .	3,683 00
Permanent expense account . . . .	400 00	Surplus . . . .	5,628 00
Temporary expense account . . . .	134 91	Interest . . . .	1,055 29
Insurance and taxes paid . . . .	158 30	Withdrawal profits . . . .	42 88
Overs and shorts . . . .	71 06	Forfeited share account . . . .	12 00
Cash . . . .	1,688 58	Due on uncompleted loans . . . .	4,400 00
	<u>\$436,283 94</u>		<u>\$436,283 94</u>

<b>Shares.</b>		<b>Membership.</b>	
Issued during year . . . .	757	Added during year . . . .	81
Withdrawn during year . . . .	634	Withdrawn during year . . . .	103
Shares now pledged . . . .	2,354	Members . . . .	689
Shares in force . . . .	6,973	Borrowers . . . .	220
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

**Rates and Averages on Loans.**

195 real estate loans (average, \$2,097.44 each; average rate, 6%): 6%, \$413,400.  
25 share loans (average, \$369.40 each; average rate, 6%): 6%, \$9,235.

**Total Expenses for Year.**

	<b>Salaries.</b>	<b>Other Expenses.</b>	<b>Total</b>
Amount paid for . . . .	\$523.31	\$696.18	\$1,219.49
Cost per \$1,000 of assets . . . .	1.24	1.64	2.88



Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$80,979 00
Real estate loans repaid	37,100 00
Share loans repaid	1,520 00
Uncompleted mortgage loans	5,900 00
Other receipts	25
Profits capital	14 13
Interest	21,898 05
Fines	693 92
Transfer fees	75
Surplus	1 15
Withdrawal profits	393 14
Overs and shorts	307 78
Taxes	245 52
Cash on hand October, 1917	5,963 18
	<u>\$155,016 87</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$21,593 00
Profits capital withdrawn	2,431 24
Real estate loans	120,200 00
Share loans	4,285 00
Uncompleted mortgage loans	2,400 00
Withdrawal profits	1 82
Fines	16
Overs and shorts	413 36
Interest	40 00
Temporary expense	1,174 59
Permanent expense	274 90
Forfeited share account	110 00
Taxes	403 82
Surplus	90
Cash on hand October, 1918	1,688 58
	<u>\$155,016 87</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1911	1	\$104 32	1,172	\$122,263 04
Mar. 1912	2	95 67	857	81,989 19
Sept. 1912	3	87 26	315	27,486 90
Mar. 1913	4	79 06	558	44,115 48
Sept. 1913	5	71 06	265	18,830 90
Mar. 1914	6	63 28	445	28,159 60
Sept. 1914	7	55 73	196	10,923 08
Mar. 1915	8	48 36	396	19,150 56
Sept. 1915	9	41 19	363	14,951 97
Mar. 1916	10	34 21	432	14,778 72
Sept. 1916	11	27 41	453	12,416 73
Mar. 1917	12	20 80	567	11,793 60
Sept. 1917	13	14 36	320	4,595 20
Mar. 1918	14	8 10	518	4,195 80
Sept. 1918	15	2 00	116	232 00
Dues paid in advance				682 00
				<u>\$416,564 77</u>
Dues capital				\$353,352 00
Profits capital				57,110 77
Unpaid dues				6,102 00
				<u>\$416,564 77</u>

DATES OF EXAMINATION AND AUDIT, June 25-July 2 inclusive.

MT. WASHINGTON CO-OPERATIVE BANK, BOSTON.

445 BROADWAY (SOUTH BOSTON DISTRICT).

Incorporated June 20, 1893. Began business June 21, 1893.

THOMAS J. GIBLIN, President.

JOHN M. SHEA, Treasurer.

Board of Directors: D. W. CREED, C. A. CURTIS, F. L. DONNELLY, T. J. GIBLIN, T. R. GRIMES, F. J. HANNON, W. J. HENNESSEY, F. W. LYONS, FRANCIS MAGURN, C. P. MOONEY, J. P. MORGAN, M. J. MULLEN, M. J. MURRAY, J. M. SHEA, ALFRED SMART.

Security Committees: C. P. MOONEY, F. J. HANNON, W. J. HENNESSEY.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.

Assets.		Liabilities.	
Bonds and notes	\$13,100 00	Dues capital	\$818,230 00
Loans on real estate	1,062,350 00	Profits capital	148,446 71
Loans on real estate, chap. 47, Acts of 1918	2,200 00	628 matured shares represented by certificates	125,600 00
Loans on shares	19,525 00	Guaranty fund	17,711 50
Unpaid interest	3,400 50	Surplus	13,343 75
Unpaid fines	200 00	Forfeited share account	301 45
Insurance and taxes paid	104 55	Due on uncompleted loans	300 00
Cash	24,466 36	Dividend, matured share certificates	1,413 00
	<u>\$1,125,346 41</u>		<u>\$1,125,346 41</u>

Shares.		Membership.	
Issued during year	2,865	Added during year	239
Withdrawn during year	2,260	Withdrawn during year	260
Forfeited during year	125	Members	1,623
Matured during year	413	Borrowers	513
Shares now pledged	6,272		
Shares in force	16,653		
Matured shares represented by certificates	628		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 10% on series from 4 to 6 years old; after 6 years, none.

Rates and Averages on Loans.

445 real estate loans (average, \$2,398.08 each; average rate, 5.43%): 5%, \$161,450; 5¼%, \$3,200; 5½%, \$891,300; 6%, \$6,400.

92 share loans (average, \$212.23 each; average rate, 5¼%): 5%, \$3,765; 5¼%, \$12,110; 6%, \$3,650.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,928.00	\$1,767.95	\$4,695.95
Cost per \$1,000 of assets	2.60	1.57	4.17

### Receipts and Disbursements.

RECEIPTS.		
Dues capital		\$198,140 00
Real estate loans eliminated by foreclosure		17,900 00
Real estate loans eliminated by maturity of shares		12,400 00
Real estate loans repaid		101,550 00
Share loans repaid		21,165 00
Uncompleted mortgage loans		4,050 00
Bonds and notes		2,400 00
Real estate by foreclosure		19,000 77
Interest		57,093 11
Fines		1,776 90
Transfer fees		5 75
Withdrawal profits		675 69
Forfeited profits		22 28
Forfeited share account		484 85
Matured share account		5,012 25
Matured share certificate account		38,600 00
Taxes		48 20
Surplus		82 46
Cash on hand October, 1917		20,550 26
		<hr/>
		\$500,957 82

## DISBURSEMENTS.

DISBURSEMENTS.		
Dues capital withdrawn	.	\$95,795 00
Dues capital forfeited	.	1,153 00
Dues capital matured	.	60,298 00
Profits capital withdrawn	.	15,963 85
Profits capital forfeited	.	123 62
Profits capital matured	.	21,861 32
Real estate loans	.	203,520 00
Share loans	.	19,630 00
Uncompleted mortgage loans	.	3,750 00
Bonds and notes	.	12,850 00
Real estate by foreclosure	.	18,666 48
Interest	.	771 79
Temporary expense	.	4,695 95
Forfeited share account	.	265 40
Matured share account	.	5,012 25
Matured share certificate account	.	5,200 00
Dividend, matured share certificates	.	4,581 75
Taxes	.	152 75
Loans on real estate, chapter 47, Acts of 1918	.	2,000 00
Cash on hand October, 1918	.	24,466 36
		<hr/>
		\$500,957 82

### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	28	\$197 07	187	\$36,852 09
May 1907	29	186 38	155	28,888 90
Nov. 1907	30	175 91	251	44,153 41
May 1908	31	165 73	86	14,252 78
Nov. 1908	32	155 75	294	45,790 50
May 1909	33	145 99	191	27,884 09
Nov. 1909	34	136 49	259	35,350 91
May 1910	35	127 20	408	51,897 60
Nov. 1910	36	118 15	479	56,593 85
May 1911	37	109 32	398	43,509 36
Nov. 1911	38	100 70	718	72,302 60
May 1912	39	92 29	596	55,004 84
Nov. 1912	40	84 08	716	60,201 28
May 1913	41	76 07	674	51,271 18
Nov. 1913	42	68 26	714	48,737 64
Feb. 1914	43	64 43	387	24,934 41
May 1914	44	60 65	369	22,379 85
Aug. 1914	45	56 91	308	17,528 28
Nov. 1914	46	53 22	273	14,529 06
Feb. 1915	47	49 58	352	17,452 16
May 1915	48	45 98	411	18,897 78
Aug. 1915	49	42 42	704	29,863 68
Nov. 1915	50	38 91	569	22,139 79
Feb. 1916	51	35 44	387	13,715 28
May 1916	52	32 01	679	21,734 79
Aug. 1916	53	28 63	655	18,752 65
Nov. 1916	54	25 29	633	16,008 57
Feb. 1917	55	21 99	854	18,779 46
May 1917	56	18 73	765	14,328 45
Aug. 1917	57	15 51	519	8,049 69
Nov. 1917	58	12 33	603	7,434 99
Feb. 1918	59	9 19	670	6,157 30
May 1918	60	6 09	797	4,853 73
Aug. 1918	61	3 03	592	1,793 76

**Dues paid in advance . . . . 1,393 00**

**\$978,417 71**

Dues capital	.	.	.	.	\$818,230	00
Profits capital	.	.	.	.	148,446	71
Unpaid dues	.	.	.	.	6,741	00

**\$978,417 71**

**DATES OF EXAMINATION AND AUDIT, May 1-11 inclusive.**

**NEEDHAM CO-OPERATIVE BANK, NEEDHAM.**

**1030-41 GREAT PLAIN AVENUE.**

**Incorporated April 21, 1892. Began business May 9, 1892.**

**ALBERT M. MILLER, President.**

**WILLIAM G. MOSELEY, Treasurer.**

**Board of Directors: F. G. CLEWS, C. W. HOLT, C. M. LOCKE, W. C. MASON, A. M. MILLER, W. G. MOSELEY, E. W. SMITH, W. F. SNOW.**

**Security Committee: F. G. CLEWB, C. M. LOCKE, W. C. MASON, E. W. SMITH.**

**Regular meetings for receipt of moneys the second Wednesday of each month.**

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$25,000 00	Dues capital	\$1,045,134 00
Loans on real estate	1,180,685 15	Profits capital	205,539 66
Loans on shares	34,658 00	Guaranty fund	17,030 76
Common form mortgages	2,200 00	Surplus	14,729 77
Real estate by foreclosure, etc.	28,505 47	Forfeited share account	21 55
Permanent expense account	350 00	Personal accounts	191 15
Personal accounts	423 25	Due on uncompleted loans	2,276 69
Cash	13,101 71		
	<u>\$1,234,923 58</u>		<u>\$1,234,923 58</u>

Shares.		Membership.	
Issued during year	3,578	Added during year	199
Withdrawn during year	3,197	Withdrawn during year	218
Matured during year	27	Members	2,103
Shares now pledged	7,252	Borrowers	584
Shares in force	22,313		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, on series less than 7 years old, the last dividend; after 7 years, none.

Rates and Averages on Loans.

479 real estate loans (average, \$2,464.89 each; average rate, 6.30%): 6.30%, \$1,180,685.15.  
106 share loans (average, \$326.96 each; average rate, 6.30%): 6.30%, \$34,658.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,384.00	\$1,986.45	\$4,370.45
Cost per \$1,000 of assets	1.85	1.55	3.40

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$272,158 00
Real estate loans eliminated by foreclosure	15,700 00
Real estate loans eliminated by maturity of shares	5,300 00
Real estate loans repaid	82,970 25
Share loans repaid	19,225 00
Uncompleted mortgage loans	2,276 69
Real estate by foreclosure	1,072 15
Interest	68,074 93
Premiums	3,386 50
Fines	1,483 58
Transfer fees	6 50
Withdrawal profits	2,344 01
Personal accounts	150 55
Cash on hand October, 1917	46,109 48
	<u>\$520,257 64</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$111,980 00
Dues capital matured	7,560 00
Profits capital withdrawn	17,813 99
Profits capital matured	3,240 00
Real estate loans	287,150 40
Share loans	23,609 00
Uncompleted mortgage loans	4,968 16
Bonds and notes	25,000 00
Real estate by foreclosure	21,325 11
Temporary expense	4,320 45
Personal accounts	188 82
Cash on hand October, 1918	13,101 71
	<u>\$520,257 64</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issua.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1907	31	\$198 00	204	\$40,392 00
Nov. 1907	32	186 29	126	23,472 54
May 1908	33	174 94	184	32,188 96
Nov. 1908	34	163 92	392	64,256 64
May 1909	35	153 22	260	39,837 20
Nov. 1909	36	142 83	240	34,279 20
May 1910	37	132 75	332	44,073 00
Nov. 1910	38	122 96	439	53,979 44
May 1911	39	113 46	529	60,020 34
Nov. 1911	40	104 23	575	59,932 25
May 1912	41	95 27	891	84,885 57
Nov. 1912	42	86 57	896	77,566 72
May 1913	43	78 13	1,244	97,193 72
Nov. 1913	44	69 93	987	69,020 91
May 1914	45	61 97	1,426	88,369 22
Nov. 1914	46	54 24	1,271	68,939 04
May 1915	47	46 74	1,454	67,959 96
Nov. 1915	48	39 46	1,497	59,071 62
May 1916	49	32 39	2,318	75,080 02
Nov. 1916	50	25 52	2,027	51,729 04
May 1917	51	18 85	1,767	33,307 95
Nov. 1917	52	12 38	1,589	19,671 82
May 1918	53	6 10	1,665	10,156 50

Dues paid in advance . . . . . 1,210 00

\$1,234,923 58

Dues capital	\$1,045,134 00
Profits capital	205,539 66
Unpaid dues	5,920 00

\$1,234,923 58

NEW BEDFORD CO-OPERATIVE BANK, NEW BEDFORD.

78 WILLIAM STREET.

Incorporated July 11, 1881. Began business August 19, 1881.

Lot B. BATES, President.

WILLIAM F. DESMOND, Treasurer.

Board of Directors: L. B. BATES, W. F. DESMOND, W. B. GARDNER, JOHN GIBSON, E. P. HASKINS, E. F. NICHOLSON, E. E. F. POTTER, C. R. PRICE, FREDERIC TABER, F. H. TABER, J. O. THOMPSON, Jr., B. A. TRIPP, H. W. TRIPP, E. H. WEFER, S. F. WINSPER.

Security Committee: C. R. PRICE, L. B. BATES, H. W. TRIPP.

Regular meetings for receipt of moneys the third Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$33,400 00	Dues capital	\$852,207 00
Loans on real estate	1,015,375 00	Profits capital	163,497 66
Loans on shares	35,600 00	393 matured shares represented by	
Unpaid interest	1,651 29	certificates	78,600 00
Unpaid fines	170 50	Guaranty fund	18,184 89
Cash	48,193 64	Surplus	19,947 49
		Interest	127 89
		Security committee	57 00
		Dividend, matured share certifi-	
		cates	1,768 50
	<u>\$1,134,390 43</u>		<u>\$1,134,390 43</u>

Shares.		Membership.	
Issued during year	4,932	Added during year	492
Withdrawn during year	4,758	Withdrawn during year	536
Matured during year	418	Members	2,043
Shares now pledged	6,688	Borrowers	606
Shares in force	19,143		
Matured shares represented by certificates	393		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¼%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

481 real estate loans (average, \$2,110.96 each; average rate, 5.99%): 5½%, \$11,000; 6%, \$1,004,375.  
125 share loans (average, \$284.80 each; average rate, 6%): 5½%, \$125; 6%, \$35,475.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,716.57	\$2,712.52	\$5,429.09
Cost per \$1,000 of assets	2.40	2.39	4.79

Receipts and Disbursements.		
RECEIPTS.		
Dues capital		\$240,288 00
Real estate loans eliminated by maturity of shares	9,050 00	
Real estate loans repaid	128,300 00	
Share loans repaid	36,175 00	
Uncompleted mortgage loans	2,700 00	
Bonds and notes	23,650 00	
Interest	63,049 73	
Fines	1,258 42	
Transfer fees	11 50	
Withdrawal profits	1,848 01	
Matured share certificate account	27,600 00	
Security committee	522 00	
Taxes and insurance paid	24 63	
Surplus	10 00	
Cash on hand October, 1917	40,253 89	
		<u>\$574,741 18</u>
DISBURSEMENTS.		
Dues capital withdrawn	\$124,829 00	
Dues capital matured	59,904 00	
Profits capital withdrawn	16,321 55	
Profits capital matured	24,614 82	
Real estate loans	199,075 00	
Share loans	35,800 00	
Uncompleted mortgage loans	2,700 00	
Bonds and notes	47,750 00	
Interest	206 57	
Temporary expense	5,429 09	
Matured share certificate account	6,600 00	
Dividend, matured share certificates	2,965 50	
Security committee	304 50	
Surplus	47 51	
Cash on hand October, 1918	48,193 64	
		<u>\$574,741 18</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	52	\$203 22	186	\$37,798 92
May 1907	53	191 97	234	44,920 98
Nov. 1907	54	180 96	209	37,820 64
May 1908	55	170 24	164	27,919 36
Nov. 1908	56	159 77	199	31,794 23
May 1909	57	149 57	268	40,084 76
Nov. 1909	58	139 60	310	43,276 00
May 1910	59	129 92	407	52,877 44
Nov. 1910	60	120 50	381	45,910 50
May 1911	61	111 33	389	43,307 37
Nov. 1911	62	102 41	533	54,584 53
May 1912	63	93 75	492	46,125 00
Nov. 1912	64	85 28	285	24,304 80
May 1913	65	77 07	808	62,272 56
Nov. 1913	66	69 07	812	56,064 84
May 1914	67	61 29	924	56,631 96
Nov. 1914	68	53 73	758	40,727 31
May 1915	69	46 36	992	45,989 12
Nov. 1915	70	39 19	1,520	59,568 80
May 1916	71	32 21	1,517	48,862 57
Nov. 1916	72	25 41	1,724	43,806 84
May 1917	73	18 80	2,060	38,728 00
Nov. 1917	74	12 36	1,500	18,540 00
May 1918	75	6 10	2,471	15,073 10
Dues paid in advance				2,155 00
				<u>\$1,019,164 66</u>
Dues capital				\$852,207 00
Profits capital				163,497 66
Unpaid dues				3,460 00
				<u>\$1,019,164 66</u>

DATES OF EXAMINATION AND AUDIT, September 3-13 inclusive.

NEWBURYPORT CO-OPERATIVE BANK, NEWBURYPORT.  
CORNER OF STATE AND ESSEX STREETS.

Incorporated March 15, 1888. Began business April 9, 1888.

CHAS. E. HALE, *President.* GEORGE E. STICKNEY, *Treasurer.*  
*Board of Directors:* W. D. ADAMS, J. H. BABB, SAMUEL BROOKINGS, G. E. COOPER, C. E. HALE, W. F. HOUSTON, N. N. JONES, L. N. KENT, H. W. LITTLE, H. A. PISTORIUS, G. E. STICKNEY.  
*Security Committee:* G. E. STICKNEY, N. N. JONES, W. F. HOUSTON.  
Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$35,000 00	Dues capital	\$520,325 00
Loans on real estate	612,450 00	Profits capital	119,215 73
Loans on shares	1,825 00	Guaranty fund	7,869 08
Unpaid interest	2,168 13	Surplus	3,741 64
Unpaid premiums	110 65	Interest	3,151 54
Unpaid fines	261 24	Premiums	158 55
Permanent expense account	1,270 09	Fines	89 96
Temporary expense account	202 50	Withdrawal profits	59 51
Cash	1,323 42		
	<u>\$654,611 03</u>		<u>\$654,611 03</u>

Shares.				Membership.			
Issued during year	.	.	1,201	Added during year	.	.	171
Withdrawn during year	.	.	562	Withdrawn during year	.	.	148
Retired during year	.	.	427	Members	.	.	1,172
Shares now pledged	.	.	3,226	Borrowers	.	.	424
Shares in force	.	.	9,367	Profits Distributed.			
				UNMATURED SHARES.			
				First term, 3%; second term, 3%.			

Proportion of profits retained on voluntary withdrawals, 25% on series less than 7 years old; after 7 years, none.

Rates and Averages on Loans.

434 real estate loans (average, \$1,411.18 each; average rate, 6.30%): 6.30%, \$612,450.  
11 share loans (average, \$165.91 each; average rate, 6.30%): 6.30%, \$1,825.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,160.29	\$737.02	\$2,897.31
Cost per \$1,000 of assets	3.30	1.13	4.43

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$111,142 00
Real estate loans repaid	66,750 00
Share loans repaid	4,275 00
Real estate by foreclosure	2,669 80
Interest	38,298 22
Premiums	1,889 70
Fines	1,007 46
Transfer fees	2 50
Withdrawal profits	492 26
Profits capital	39
Surplus	19 89
Cash on hand October, 1917	20,484 38
	<u>\$247,081 60</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$29,722 00
Dues capital retired	58,816 00
Profits capital withdrawn	6,630 59
Profits capital retired	25,452 00
Real estate loans	96,500 00
Share loans	4,200 00
Bonds and notes	20,000 00
Temporary expense	2,897 31
Permanent expense	1,070 09
Surplus	420 19
Cash on hand October, 1918	1,323 42
	<u>\$247,081 60</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	39	\$197 62	24	\$4,742 88
Oct. 1907	40	186 99	152	28,422 48
April 1908	41	175 75	299	52,549 25
Oct. 1908	42	164 78	167	27,518 26
April 1909	43	154 15	213	32,833 95
Oct. 1909	44	143 79	214	30,771 06
April 1910	45	133 73	361	48,276 53
Oct. 1910	46	123 95	326	40,407 70
April 1911	47	114 47	394	45,101 18
Oct. 1911	48	105 25	275	28,943 75
April 1912	49	96 32	313	30,148 16
Oct. 1912	50	87 62	341	29,878 42
April 1913	51	79 17	517	40,930 89
Oct. 1913	52	70 99	800	56,792 00
April 1914	53	63 02	411	25,901 22
Oct. 1914	54	55 29	395	21,839 55
April 1915	55	47 78	464	22,169 92
Oct. 1915	56	40 49	451	18,260 99
April 1916	57	33 41	541	18,074 81
Oct. 1916	58	26 54	536	14,225 44
April 1917	59	19 87	607	12,061 09
Oct. 1917	60	13 39	580	7,766 20
April 1918	61	7 10	650	4,615 00
Oct. 1918	62	1 00	336	336 00
Dues paid in advance				185 00
				<u>\$642,751 73</u>
Dues capital				\$520,325 00
Profits capital				119,215 73
Unpaid dues				3,211 00
				<u>\$642,751 73</u>

DATES OF EXAMINATION AND AUDIT, December 2-6 inclusive.

## NEWTON CO-OPERATIVE BANK, NEWTON.

297 WALNUT STREET, NEWTONVILLE.

Incorporated June 14, 1888. Began business September 4, 1888.

JAMES W. FRENCH, *President.*

J. CHEEVER FULLER, *Treasurer.*

*Board of Directors:* H. E. BOTHFELD, C. R. BROWN, T. B. FITZPATRICK, J. W. FRENCH, S. W. FRENCH, J. C. FULLER, F. J. HALE, P. A. McVICAR, G. F. SIMPSON, A. R. WEED, G. M. WEED.

*Security Committee:* C. R. BROWN, J. W. FRENCH, P. A. McVICAR, J. C. FULLER, A. R. WEED.

Regular meetings for receipt of moneys the first Tuesday of each month.

### STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.

Assets.		Liabilities.	
Loans on real estate	\$1,072,150 00	Dues capital	\$918,037 00
Loans on shares	16,035 00	Profits capital	165,130 69
Common form mortgages	4,750 00	Guaranty fund	21,277 63
Real estate by foreclosure, etc.	1,460 38	Surplus	6,040 71
Temporary expense account	815 04	Interest	9,774 47
Cash	25,498 91	Fines	161 89
		Withdrawal profits	286 94
	<u>\$1,120,709 33</u>		<u>\$1,120,709 33</u>

Shares.		Membership.	
Issued during year	2,706	Added during year	137
Withdrawn during year	3,011	Withdrawn during year	168
Retired during year	33	Members	1,867
Matured during year	369	Borrowers	550
Shares now pledged	5,794		
Shares in force	17,871		

Profits Distributed.	
UNMATURED SHARES.	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years old; after 8 years, none.

### Rates and Averages on Loans.

510 real estate loans (average, \$2,102.25 each; average rate, 5.43%): 5%, \$204,150; 5½%, \$810,730; 6%, \$57,250.  
 45 share loans (average, \$356.33 each; average rate, 5.24%): 5½%, \$12,000; 6%, \$4,035.

### Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$3,720.00	\$2,134.46	\$5,854.46
Cost per \$1,000 of assets	3.32	1.90	5.22



### Receipts and Disbursements.

RECEIPTS.		
Dues capital	.	\$216,117 00
Real estate loans eliminated by		
foreclosure	.	2,900 00
Real estate loans repaid	.	157,050 00
Share loans repaid	.	11,055 00
Real estate by foreclosure	.	2,252 50
Interest	.	57,955 95
Fines	.	916 61
Withdrawal profits	.	1,520 94
Taxes	.	351 55
Cash on hand October, 1917	.	10,185 60
		<hr/>
		\$460,305 15

## DISBURSEMENTS.

DISBURSEMENTS.		
Dues capital withdrawn	.	\$118,125 00
Dues capital retired	.	4,811 00
Dues capital matured	.	54,557 00
Profits capital withdrawn	.	18,231 81
Profits capital retired	.	1,664 85
Profits capital matured	.	18,696 45
Real estate loans	.	197,700 00
Share loans	.	9,990 00
Real estate by foreclosure	.	3,819 72
Interest	.	1,114 76
Temporary expense	.	5,854 46
Taxes	.	241 20
Cash on hand October, 1918	.	25,498 91
		<hr/>
		<b>\$460,305 18</b>

### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1906	37	\$197 04	206	\$40,590 24
Mar. 1907	38	186 59	284	52,991 56
Sept. 1907	39	176 36	186	32,802 96
Mar. 1908	40	166 40	397	66,060 80
Sept. 1908	41	156 64	379	59,366 56
Mar. 1909	42	147 13	211	31,044 43
Sept. 1909	43	137 78	325	44,778 50
Mar. 1910	44	128 65	386	49,658 90
Sept. 1910	45	119 72	449	53,754 28
Mar. 1911	46	110 98	777	86,231 46
Sept. 1911	47	102 46	506	51,841 76
Mar. 1912	48	94 11	394	37,079 34
Sept. 1912	49	85 98	557	47,890 86
Mar. 1913	50	78 01	671	52,344 71
Sept. 1913	51	70 22	656	46,064 32
Mar. 1914	52	62 62	725	45,399 50
Sept. 1914	53	55 20	900	49,680 00
Mar. 1915	54	47 96	1,116	53,523 36
Sept. 1915	55	40 90	923	37,750 70
Mar. 1916	56	34 01	1,242	42,240 42
Sept. 1916	57	27 29	1,503	41,016 87
Mar. 1917	58	20 73	1,808	37,479 84
Sept. 1917	59	14 33	1,223	17,526 59
Mar. 1918	60	8 09	1,297	10,492 78
Sept. 1918	61	2 00	750	1,500 00

Dues paid in advance . . . . .	1,450 00
	<u>\$1,090,562 69</u>

Dues capital	.	.	.	.	\$918,037 00
Profits capital	.	.	.	.	165,130 69
Unpaid dues	.	.	.	.	7,895 00
					<u>\$1,090,562 69</u>

**DATES OF EXAMINATION AND AUDIT, April 10-16 inclusive.**

**NEWTON SOUTH CO-OPERATIVE BANK, NEWTON.**

**1158 WALNUT STREET (NEWTON HIGHLANDS).**

**Incorporated July 8, 1913. Began business September 18, 1913.**

**CLARENCE S. LUTTWIELER, President.**

**CHARLES W. MERCER, Treasurer.**

**Board of Directors:** T. L. AIKEN, R. F. ALVORD, D. A. AMBROSE, G. W. BARKER, J. M. BECK, C. A. CHADWICK, R. M. CLARK, W. J. COEENS, E. S. DROWNE, J. A. GOULD, A. I. HARWOOD, Jr., C. S. LUTTWIELER, J. E. PARKER, G. W. PRATT, F. L. RICHARDSON, E. H. RUBY, T. J. SULLIVAN, G. W. THOMPSON, JAMES WILLING.

**Security Committees: R. F. ALVORD, J. M. BECK, J. A. GOULD, G. W. THOMPSON, W. J. COZENS.**

**Regular meetings for receipt of moneys the third Thursday of each month.**

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$2,000 00	Dues capital	\$148,554 00
Loans on real estate	161,250 00	Profits capital	15,197 66
Loans on shares	4,130 00	Guaranty fund	1,027 17
Unpaid fines	37 65	Surplus	1,766 84
Temporary expense account	57 05	Interest	1,241 85
Cash	568 39	Transfer fees	25
		Withdrawal profits	241 30
		Personal account	3 21
		Adjustment account	10 81
	<u>\$168,048 09</u>		<u>\$168,048 09</u>

Shares.		Membership.	
Issued during year	644	Added during year	47
Withdrawn during year	609	Withdrawn during year	62
Shares now pledged	999	Members	443
Shares in force	8,942	Borrowers	81
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 10% on series from 6 to 8 years old; after 8 years, none.

## Rates and Averages on Loans.

64 real estate loans (average, \$2,519.53 each; average rate, 6%): 6%, \$161,250.  
17 share loans (average, \$242.94 each; average rate, 6%): 6%, \$4,130.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$315.00	\$374.06	\$689.06
Cost per \$1,000 of assets	1.87	2.23	4.10

## Receipts and Disbursements.

Receipts.	
Dues capital	\$45,992 00
Real estate loans repaid	9,200 00
Share loans repaid	2,255 00
Uncompleted mortgage loans	500 00
Interest	8,923 07
Fines	333 14
Transfer fees	1 75
Withdrawal profits	435 90
Personal accounts	1,218 99
Adjustment account	26 18
Cash on hand October, 1917	12,195 30
	<u>\$81,081 88</u>

Disbursements.	
Dues capital withdrawn	\$19,423 00
Profits capital withdrawn	1,743 88
Real estate loans	53,100 00
Share loans	2,830 00
Uncompleted mortgage loans	500 00
Bonds and notes	1,000 00
Temporary expense	689 06
Personal accounts	1,216 73
Surplus	27
Adjustment account	10 00
Cash on hand October, 1918	568 39
	<u>\$81,081 88</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1913	1	\$70 15	948	\$66,502 20
Mar. 1914	2	62 63	442	27,682 46
Sept. 1914	3	55 25	228	12,597 00
Mar. 1915	4	48 00	242	11,616 00
Sept. 1915	5	40 93	193	7,899 49
Mar. 1916	6	34 04	500	17,020 00
Sept. 1916	7	27 31	379	10,350 49
Mar. 1917	8	20 75	262	5,436 50
Sept. 1917	9	14 34	209	2,997 06
Mar. 1918	10	8 09	294	2,378 46
Sept. 1918	11	2 00	245	490 00

Dues paid in advance . . . . . 528 00

\$168,497 06

Dues capital . . . . . \$148,554 00  
Profits capital . . . . . 15,197 66  
Unpaid dues . . . . . 1,746 00

\$168,497 06

DATES OF EXAMINATION AND AUDIT, November 27-29.

NODDLE ISLAND CO-OPERATIVE BANK, BOSTON.

272 MERIDIAN STREET (EAST BOSTON DISTRICT).

Incorporated February 23, 1911. Began business March 4, 1911.

A. DUDLEY BAGLEY, *President.*

JAMES H. CLINE, *Treasurer.*

Board of Directors: A. D. BAGLEY, E. C. R. BAGLEY, J. H. BENNETT, M. J. CASHMAN, A. S. CASSIDY, J. H. CLINE, J. H. COAKLEY, C. W. CROCKER, C. J. DONOHUE, W. H. H. EMMONS, F. S. FERREIRA, F. W. FINN, J. J. FLAHERTY, D. J. LEAHY, J. S. MURRAY, A. J. PORTER, A. J. L. RAUSCH, C. A. ROLLINS, C. A. SAWYER, G. W. SHERIDAN, A. L. TALLMAN, E. R. TAYLOR, J. W. VEADER.

Security Committee: A. D. BAGLEY, A. S. CASSIDY, J. S. MURRAY.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.			Liabilities.		
Bonds and notes	.	\$1,043 00	Dues capital	.	\$99,032 00
Loans on real estate	.	105,700 00	Profits capital	.	16,975 95
Loans on shares	.	5,768 00	Guaranty fund	.	922 89
Unpaid interest	.	263 34	Surplus	.	500 47
Temporary expense account	.	51 57	Interest	.	1,069 83
Cash	.	5,827 80	Premiums	.	3 39
			Fines	.	25 20
			Transfer fees	.	25
			Withdrawal profits	.	49 94
			Forfeiture profits	.	20 00
			Personal accounts	.	20 29
			Security committee	.	38 50
		<u>\$118,658 71</u>			<u>\$118,658 71</u>

Shares.			Membership.		
Issued during year	.	398	Added during year	.	46
Withdrawn during year	.	237	Withdrawn during year	.	41
Shares now pledged	.	720	Members	.	287
Shares in force	.	2,216	Borrowers	.	91
			Profits Distributed.		
			UNMATURED SHARES.		
			First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.		

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

61 real estate loans (average, \$1,732.78 each; average rate, 6%): 6%, \$105,700.  
30 share loans (average, \$192.27 each; average rate, 6%): 6%, \$5,768.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$187.50	\$70.58	\$258.08
Cost per \$1,000 of assets	1.58	.16	1.74

Receipts and Disbursements.		
RECEIPTS.		
Dues capital	.	\$25,248 00
Real estate loans repaid	.	400 00
Share loans repaid	.	4,977 00
Interest	.	6,227 86
Premiums	.	7 73
Fines	.	130 66
Transfer fees	.	2 25
Withdrawal profits	.	234 51
Security committee	.	37 50
Cash on hand October, 1917	.	3,113 81
		<u>\$40,379 32</u>
DISBURSEMENTS.		
Dues capital withdrawn	.	\$6,843 00
Profits capital withdrawn	.	894 64
Real estate loans	.	20,750 00
Share loans	.	5,575 00
Withdrawal profits	.	1 15
Bonds and notes	.	48 00
Security committee	.	21 00
Temporary expense	.	258 08
Forfeited share account	.	143 64
Suspense account	.	17 01
Cash on hand October, 1918	.	5,827 80
		<u>\$40,379 32</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	1	\$115 66	286	\$33,078 76
June 1911	2	111 05	44	4,886 20
Sept. 1911	3	106 44	17	1,809 48
Dec. 1911	4	101 91	32	3,261 12
Mar. 1912	5	97 44	41	3,995 04
June 1912	6	93 05	30	2,791 50
Sept. 1912	7	88 73	50	4,436 50
Dec. 1912	8	84 46	22	1,858 12
Mar. 1913	9	80 26	62	4,976 12
June 1913	10	76 13	46	3,501 98
Sept. 1913	11	72 06	116	8,358 96
Dec. 1913	12	68 03	33	2,244 99
Mar. 1914	13	64 07	67	4,292 69
June 1914	14	60 15	65	3,909 75
Sept. 1914	15	56 33	30	1,689 90
Dec. 1914	16	52 54	48	2,521 92
Mar. 1915	17	48 81	55	2,684 55
June 1915	18	45 12	66	2,977 92
Sept. 1915	19	41 53	58	2,408 74
Dec. 1915	20	37 94	112	4,249 28
Mar. 1916	21	34 42	108	3,717 36
June 1916	22	30 96	60	1,857 60
Sept. 1916	23	27 55	66	1,818 30
Dec. 1916	24	24 19	103	2,491 57
Mar. 1917	25	20 88	91	1,900 08
June 1917	26	17 62	67	1,180 54
Sept. 1917	27	14 40	53	763 20
Dec. 1917	28	11 23	98	1,100 54
Mar. 1918	29	8 11	155	1,257 05
June 1918	30	5 03	73	367 19
Sept. 1918	31	2 00	62	124 00
Dues paid in advance				255 00
				<u>\$116,765 95</u>
Dues capital				\$99,032 00
Profits capital				16,975 95
Unpaid dues				758 00
				<u>\$116,765 95</u>

DATES OF EXAMINATION AND AUDIT, November 1-5 inclusive.

NONANTUM CO-OPERATIVE BANK, NEWTON.

251 WASHINGTON STREET.

Incorporated February 13, 1917. Began business May 8, 1917.

EDWIN O. CHILDS, President.

EDWARD H. POWERS, Treasurer.

Board of Directors: DAVID BARRY, E. O. CHILDS, G. M. COX, J. J. DOHERTY, J. E. DOWNEY, T. M. DRISCOLL, R. H. EVANS, W. T. HANNIGAN, H. H. HAWKINS, E. E. HAYWARD, A. D. HOWLETT, J. T. JOYCE, E. P. LEAVITT, T. F. MURRAY, M. P. MCKINNON, H. W. ORR, LELAND POWERS, E. H. POWERS, W. A. SOMERBY, G. R. STRATTON, GEORGE STUART, W. H. THOMAS, G. F. TRACY, T. W. WHITE.

Security Committee: H. W. ORR, DAVID BARRY, J. J. DOHERTY, R. H. EVANS, G. F. TRACY.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$20,800 00	Dues capital	\$23,860 00
Unpaid interest	80 00	Profits capital	1,003 29
Unpaid fines	25 22	Guaranty fund	14 82
Permanent expense account	450 64	Surplus	12 95
Cash	3,535 20		
	<u>\$24,691 06</u>		<u>\$24,691 06</u>

Shares.		Membership.	
Issued during year	271	Added during year	17
Withdrawn during year	484	Withdrawn during year	70
Shares now pledged	104	Members	177
Shares in force	1,494	Borrowers	9
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1½%; third term, 1¾%; fourth term, 1¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 3 years old.

Rates and Averages on Loans.

9 real estate loans (average, \$2,311 each; average rate, 6%): 6%, \$20,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	—	\$119.54	\$119.54
Cost per \$1,000 of assets	—	4.80	4.80

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$18,216 00
Share loans repaid	10 00
Interest	928 08
Fines	90 57
Withdrawal profits	28 82
Surplus	4 66
Cash on hand October, 1917	3,743 05
	<u>\$23,021 18</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$3,485 00
Profits capital withdrawn	114 18
Real estate loans	15,800 00
Share loans	10 00
Temporary expense	36 54
Permanent expense	35 60
Profits capital	4 66
Cash on hand October, 1918	3,535 20
	<u>\$23,021 18</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1917	1	\$18 78	1,158	\$21,747 24
Aug. 1917	2	15 55	100	1,555 00
Nov. 1917	3	12 36	50	618 00
Feb. 1918	4	9 21	80	736 80
May 1918	5	6 10	101	616 10
Aug. 1918	6	3 03	5	15 15
Dues paid in advance				122 00
				<u>\$25,410 29</u>
Dues capital				\$23,860 00
Profits capital				1,003 29
Unpaid dues				547 00
				<u>\$25,410 29</u>

DATE OF EXAMINATION AND AUDIT, October 21.

NORTH ABINGTON CO-OPERATIVE BANK, NORTH ABINGTON.

183 NORTH AVENUE.

Incorporated March 23, 1888. Began business April 4, 1888.

WILLIAM C. BRETT, *President.*

FREDERICK E. REED, *Treasurer.*

*Board of Directors:* A. W. AMES, E. P. BOYNTON, W. C. BRETT, A. N. CALKINS, E. W. CALKINS, D. R. COUGHLAN, J. M. HAYES, A. L. MERRILL, E. H. NAYLOR, G. W. OBCUTT, J. A. RADCLIFFE, A. L. RANDALL, A. B. REED, F. E. REED, F. E. SHAW, F. R. WHEATLEY.

*Security Committee:* E. W. CALKINS, J. A. RADCLIFFE, F. E. SHAW.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.

Assets.		Liabilities.	
Bonds and notes	\$35,000 00	Dues capital	\$603,979 00
Loans on real estate	659,325 00	Profits capital	138,922 00
Loans on shares	14,450 00	Guaranty fund	10,986 71
Real estate by foreclosure, etc.	14,709 14	Surplus	13,472 60
Unpaid fines	277 43	Interest	55 47
Temporary expense account	54 09	Premiums	10 49
Insurance and taxes paid	116 55	Transfer fees	50
Premium on bonds	187 20	Withdrawal profits	118 43
Suspense account	5 31	Forfeited share account	102 05
War savings stamps	196 46	Personal accounts	316 15
Mortgage balance account	8,257 90		
Cash	35,384 32		
	<u>\$767,963 40</u>		<u>\$767,963 40</u>

Shares.		Membership.	
Issued during year	1,436	Added during year	177
Withdrawn during year	1,317	Withdrawn during year	222
Forfeited during year	73	Members	1,422
Matured during year	511	Borrowers	501
Shares now pledged	3,831		
Shares in force	11,238		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

484 real estate loans (average, \$1,362.24 each; average rate, 6.30%): 6.30%, \$659,325.  
55 share loans (average, \$262.73 each; average rate, 6.30%): 6.30%, \$14,450.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,566.00	\$1,430.69	\$2,996.69
Cost per \$1,000 of assets	2.04	1.86	3.90

**Receipts and Disbursements.**

<b>Receipts.</b>	
Dues capital	\$137,392 00
Real estate loans eliminated by foreclosure	3,400 00
Real estate loans eliminated by maturity of shares	16,000 00
Real estate loans repaid	97,100 00
Share loans repaid	12,135 00
Uncompleted mortgage loans	500 00
Bonds and notes	14,000 00
Real estate by foreclosure	8,533 91
Interest	42,884 67
Premiums	2,108 41
Fines	1,856 09
Transfer fees	9 25
Withdrawal profits	426 52
Surplus	3 80
Temporary expense	16 45
Forfeited share account	3,542 19
Profits capital	3 50
Matured share account	2,972 42
Taxes and insurance	62 82
Personal accounts	11,654 67
Premium on bonds	62 40
Suspense account	28 32
Cash on hand October, 1917	28,615 29
	<b>\$333,307 71</b>

<b>Disbursements.</b>	
Dues capital withdrawn	\$65,404 00
Dues capital forfeited	3,633 00
Dues capital matured	71,414 00
Profits capital withdrawn	14,406 72
Profits capital forfeited	836 17
Profits capital matured	30,649 78
Real estate loans	96,700 00
Share loans	11,975 00
Uncompleted mortgage loans	3,200 00
Taxes and insurance	111 33
Bonds and notes	15,000 00
Real estate by foreclosure	8,924 95
Interest	511 20
Temporary expense	3,013 14
Suspense account	39 76
Forfeited share account	3,440 14
Surplus	478 08
Matured share account	2,972 42
Personal accounts	6,751 06
Fines	8 28
Mortgage balance account	8,257 90
War savings stamps	196 46
Cash on hand October, 1918	35,384 32
	<b>\$333,307 71</b>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	39	\$198 96	210	\$41,785 80
Oct. 1907	40	187 29	185	34,648 65
April 1908	41	175 94	219	38,530 86
Oct. 1908	42	164 92	190	31,334 80
April 1909	43	154 22	427	65,851 94
Oct. 1909	44	143 83	279	40,128 57
April 1910	45	133 75	309	41,328 75
Oct. 1910	46	123 96	307	38,055 72
April 1911	47	114 46	302	34,566 92
Oct. 1911	48	105 23	216	22,729 68
April 1912	49	96 27	357	34,368 39
Oct. 1912	50	87 57	328	28,722 96
April 1913	51	79 13	566	44,787 58
Oct. 1913	52	70 93	593	42,061 49
April 1914	53	62 97	622	39,167 34
Oct. 1914	54	55 24	498	27,509 52
April 1915	55	47 74	587	28,023 38
Oct. 1915	56	40 46	770	31,154 20
April 1916	57	33 39	777	25,944 03
Oct. 1916	58	26 52	899	23,841 48
April 1917	59	19 85	882	17,507 70
Oct. 1917	60	13 38	718	9,606 84
April 1918	61	7 10	664	4,714 40
Oct. 1918	62	1 00	333	333 00

Dues paid in advance . . . . . 621 00

**\$747,325 00**

Dues capital . . . . . \$603,979 00  
 Profits capital . . . . . 138,922 00  
 Unpaid due . . . . . 4,424 00

**\$747,325 00**

**DATES OF EXAMINATION AND AUDIT, March 20-25 inclusive.**

# NORTHAMPTON CO-OPERATIVE BANK, NORTHAMPTON.

25 MAIN STREET.

Incorporated May 21, 1889. Began business May 24, 1889.

L. L. CAMPBELL, *President.*

H. R. GRAVES, *Treasurer.*

*Board of Directors:* L. L. CAMPBELL, F. L. CLAPP, W. M. COCHRAN, W. N. DOANE, G. A. DRAGON, H. R. GRAVES, H. B. HAVEN, R. W. IRWIN, A. M. LOCKE, J. W. O'BRIEN, E. E. WOOD, JR., C. W. WHITING.

*Security Committee:* J. W. O'BRIEN, L. L. CAMPBELL, W. N. DOANE, H. R. GRAVES, C. W. WHITING.

Regular meetings for receipt of moneys the first Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$15,000 00	Dues capital	\$1,150,886 00
Loans on real estate	1,443,050 00	Profits capital	199,197 41
Loans on shares	34,700 00	451 matured shares represented by certificates	90,200 00
Common form mortgages	3,000 00	Guaranty fund	22,494 09
Real estate by foreclosure, etc.	12,411 30	Surplus	40,442 76
Temporary expense account	2,396 00	Interest	37,979 12
Personal accounts	63 35	Fines	467 21
Cash	34,273 41	Transfer fees	5 50
		Withdrawal profits	494 63
		Forfeiture profits	8 70
		Forfeited share account	1,917 16
		Matured share account	801 48
	<u>\$1,544,894 06</u>		<u>\$1,544,894 06</u>

Shares.		Membership.	
Issued during year	3,900	Added during year	288
Withdrawn during year	3,214	Withdrawn during year	292
Forfeited during year	105	Members	2,636
Matured during year	345	Borrowers	324
Shares now pledged	8,616		
Shares in force	22,832		
Matured shares represented by certificates	451		
		<b>Profits Distributed.</b>	
		<b>UNMATURED SHARES.</b>	
		First term, 2½%; second term, 2½%.	
		<b>MATURED SHARE CERTIFICATES.</b>	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

## Rates and Averages on Loans.

684 real estate loans (average, \$2,109.72 each; average rate, 6%): 6%, \$1,443,050.  
140 share loans (average, \$247.85 each; average rate, 6%): 6%, \$34,700.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,302.00	\$1,382.75	\$4,684.75
Cost per \$1,000 of assets	2.14	.89	3.03



Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$281,674 00
Real estate loans eliminated by foreclosure	16,400 00
Real estate loans eliminated by maturity of shares	2,200 00
Real estate loans repaid	238,450 00
Share loans repaid	82,595 00
Mortgages	1,500 00
Real estate by foreclosure	5,827 86
Interest	85,593 87
Fines	2,044 70
Transfer fees	11 50
Withdrawal profits	810 74
Forfeited profits	27 24
Temporary expense	5 00
Forfeited share account	2,191 52
Matured share account	69,130 05
Matured share certificate account	33,600 00
Personal accounts	1,051 85
Permanent expense	147 00
Surplus	26 45
Cash on hand October, 1917	19,814 85
	<u>\$793,101 63</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$133,006 00
Dues capital forfeited	2,440 00
Dues capital matured	49,335 00
Profits capital withdrawn	21,564 89
Profits capital forfeited	412 35
Profits capital matured	18,563 40
Real estate loans	390,550 00
Share loans	28,545 00
Mortgages	1,400 00
Bonds and notes	10,000 00
Real estate by foreclosure	18,239 16
Interest	1,242 65
Temporary expense	4,297 65
Permanent expense	534 10
Forfeited share account	420 66
Matured share account	68,328 57
Matured share certificate account	4,200 00
Personal accounts	1,115 20
Dividend, matured share certificates	3,171 63
Surplus	1,461 96
Cash on hand October, 1918	34,273 41
	<u>\$793,101 63</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1907	37	\$186 73	281	\$52,471 13
Nov. 1907	38	175 96	376	66,160 96
May 1908	39	165 52	436	72,166 72
Nov. 1908	40	155 34	352	54,679 68
May 1909	41	145 41	530	77,067 30
Nov. 1909	42	135 76	606	82,270 56
May 1910	43	126 35	608	76,820 80
Nov. 1910	44	117 22	489	57,320 58
May 1911	45	108 32	645	69,866 40
Nov. 1911	46	99 68	645	64,293 60
May 1912	47	91 24	966	88,137 84
Nov. 1912	48	83 05	962	79,894 10
May 1913	49	75 05	753	56,512 65
Nov. 1913	50	67 28	824	55,438 72
May 1914	51	59 71	1,090	65,083 90
Nov. 1914	52	52 35	974	50,988 90
May 1915	53	45 19	1,258	56,849 02
Nov. 1915	54	38 21	1,392	53,188 32
May 1916	55	31 41	1,703	53,491 28
Nov. 1916	56	24 80	1,933	47,938 40
May 1917	57	18 36	2,243	41,218 20
Nov. 1917	58	12 10	1,844	22,312 40
May 1918	59	6 00	1,922	11,532 00

Dues paid in advance	2,077 00
	<u>\$1,357,789 41</u>
Dues capital	\$1,150,886 00
Profits capital	199,197 41
Unpaid dues	7,697 00
	<u>\$1,357,789 41</u>

DATES OF EXAMINATION AND AUDIT, May 13-17 inclusive.

NORTH CAMBRIDGE CO-OPERATIVE BANK, CAMBRIDGE.

2360 MASSACHUSETTS AVENUE.

Incorporated June 27, 1912. Began business July 9, 1912.

FRANCIS X. MASSE, President.

EDWARD GRIFFIN, Treasurer.

Board of Directors: S. P. BOWEN, J. W. CONNOR, L. DONALDSON, A. S. DOWLING, O. C. FRANCIS, ISIDORE GOTTESMAN, EDWARD GRIFFIN, J. H. HARRINGTON, J. D. LYNCH, J. D. LYNCH, Jr., JOHN MCKENZIE, C. O. MASON, F. X. MASSE, D. J. MCGILLICUDDY, W. L. MCMENIMEN, R. H. RAMSDALL, L. J. REYNOLDS, W. I. SCAMMON, CHARLES THIBODEAU, F. E. VIANO, JOHN VIANO, G. L. WEHRLE.

Security Committees: O. C. FRANCIS, J. W. CONNOR, F. E. VIANO, J. D. LYNCH, Jr., JOHN MCKENZIE.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.			Liabilities.		
Bonds and notes	.	\$1,500 00	Dues capital	.	\$254,354 00
Loans on real estate	.	258,375 00	Profits capital	.	31,312 52
Loans on shares	.	20,506 00	Guaranty fund	.	1,447 66
Unpaid fines	.	124 89	Surplus	.	696 08
Temporary expense account	.	98 16	Interest	.	1,099 71
Cash	.	8,428 67	Withdrawal profits	.	20 75
			Forfeited share account	.	12 00
			Due on uncompleted loans	.	100 00
		<u>\$289,032 72</u>			<u>\$289,032 72</u>

Shares.			Membership.		
Issued during year	.	2,480	Added during year	.	260
Withdrawn during year	.	1,387	Withdrawn during year	.	206
Shares now pledged	.	2,036	Members	.	817
Shares in force	.	7,816	Borrowers	.	175
			Profits Distributed.		
			UNMATURED SHARES.		
			First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.		

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

96 real estate loans (average, \$2,691.40 each; average rate, 6%): 6%, \$258,375.  
79 share loans (average, \$259.57 each; average rate, 6%): 6%, \$20,506.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$876.19	\$465.13	\$1,341.32
Cost per \$1,000 of assets	3.03	1.61	4.64

Receipts and Disbursements.				Reconciliation of Share Account with Dues and Profits Capital.					
RECEIPTS.				Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.	
Dues capital	.	.	\$86,694 00	July 1912	1	\$90 64	622	\$56,378 08	
Real estate loans repaid	.	.	18,975 00	Oct. 1912	2	86 43	108	9,334 44	
Share loans repaid	.	.	6,874 00	Jan. 1913	3	82 29	269	22,136 01	
Uncompleted mortgage loans	.	.	3,717 00	April 1913	4	78 19	90	7,037 10	
Bonds and notes	.	.	2,300 00	July 1913	5	74 16	202	14,980 32	
Interest	.	.	14,780 74	Oct. 1913	6	70 18	212	14,878 16	
Fines	.	.	317 84	Jan. 1914	7	66 26	218	14,444 68	
Withdrawal profits	.	.	278 13	April 1914	8	62 38	97	6,050 86	
Surplus	.	.	12 88	July 1914	9	58 56	249	14,581 44	
Cash on hand October, 1917	.	.	2,193 30	Oct. 1914	10	54 79	123	6,739 17	
			<u>\$136,142 89</u>	Jan. 1915	11	51 07	191	9,754 87	
DISBURSEMENTS.				April 1915	12	47 40	315	14,931 00	
Dues capital withdrawn	.	.	\$22,374 00	July 1915	13	43 78	223	9,762 94	
Profits capital withdrawn	.	.	1,693 27	Oct. 1915	14	40 21	181	7,278 01	
Real estate loans	.	.	79,500 00	Jan. 1916	15	36 69	319	11,704 11	
Share loans	.	.	17,250 00	April 1916	16	33 22	330	10,962 60	
Uncompleted mortgage loans	.	.	3,892 00	July 1916	17	29 80	268	7,986 40	
Bonds and notes	.	.	1,800 00	Oct. 1916	18	26 42	241	6,367 22	
Interest	.	.	75	Jan. 1917	19	23 09	566	13,068 94	
Temporary expense	.	.	1,191 32	April 1917	20	19 80	330	6,534 00	
Guaranty fund	.	.	12 88	July 1917	21	16 56	289	4,785 84	
Cash on hand October, 1918	.	.	8,428 67	Oct. 1917	22	13 36	353	4,716 08	
			<u>\$136,142 89</u>	Jan. 1918	23	10 21	730	7,453 30	
				April 1918	24	7 10	527	3,741 70	
				July 1918	25	4 03	425	1,712 75	
				Oct. 1918	26	1 00	338	338 00	
				Dues paid in advance . . . .				759 00	
								<u>\$288,416 52</u>	
				Dues capital . . . . .				\$254,354 00	
				Profits capital . . . . .				31,312 52	
				Unpaid dues . . . . .				2,750 00	
								<u>\$288,416 52</u>	

DATES OF EXAMINATION AND AUDIT, May 31-June 3 inclusive.

NORTH DIGHTON CO-OPERATIVE BANK, NORTH DIGHTON.

LINCOLN AVENUE.

Incorporated April 14, 1890. Began business April 21, 1890.

JOHN P. DARY, *President.*

DWIGHT F. LANE, *Treasurer.*

Board of Directors: C. F. BROWNELL, ALEXANDER CHISHOLM, S. N. CODDING, E. T. COCKER, DANIEL CROTTY, J. P. DARY, J. F. DRISCOLL, A. M. GOFF, J. H. GOFF, C. F. INGALLS, D. F. LANE, E. E. LINCOLN, W. J. REED, H. B. SEEKELL, C. H. WALKER.

Security Committee: C. F. INGALLS, E. E. LINCOLN, C. F. BROWNELL.

Regular meetings for receipt of moneys the second Monday of each month.

Assets.				Liabilities.			
Bonds and notes	.	.	\$500 00	Dues capital	.	.	\$158,969 00
Loans on real estate	.	.	203,605 00	Profits capital	.	.	27,331 16
Loans on shares	.	.	4,690 00	105 matured shares represented by			
Real estate by foreclosure, etc.	.	.	1,990 11	certificates	.	.	21,000 00
Unpaid interest	.	.	498 66	Guaranty fund	.	.	2,812 38
Temporary expense account	.	.	9 25	Surplus	.	.	2,720 89
Passbook account	.	.	4 20	Interest	.	.	894 05
Cash	.	.	2,454 71	Fines	.	.	24 45
			<u>\$213,751 93</u>				<u>\$213,751 93</u>

Shares.	
Issued during year	630
Withdrawn during year	552
Matured during year	51
Shares now pledged	1,228
Shares in force	3,505
Matured shares represented by certificates	105

Membership.	
Added during year	36
Withdrawn during year	33
Members	376
Borrowers	142

Profits Distributed.	
UNMATURED SHARES.	
First term, 2½%; second term, 2½%.	
MATURED SHARE CERTIFICATES.	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

119 real estate loans (average, \$1,710.97 each; average rate, 5.31%): 5.30%, \$197,105; 5½%, \$6,500.  
23 share loans (average, \$203.91 each; average rate, 5.31%): 5.30%, \$4,540; 5½%, \$150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$500.00	\$149.79	\$649.79
Cost per \$1,000 of assets	2.34	.70	3.04

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$41,128 00
Real estate loans repaid	30,000 00
Share loans repaid	2,090 00
Real estate by foreclosure	190 00
Interest	10,566 81
Fines	189 47
Temporary expense	30 00
Matured share account	1,400 07
Matured share certificate account	6,800 00
Pass book account	3 10
Cash on hand October, 1917	4,774 47
	<u>\$97,171 92</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$22,818 00
Dues capital matured	7,446 00
Profits capital withdrawn	3,745 41
Profits capital matured	2,712 69
Real estate loans	47,250 00
Share loans	4,640 00
Uncompleted mortgage loans	1,900 00
Bonds and notes	500 00
Real estate by foreclosure	162 41
Interest	41 82
Temporary expense	679 79
Matured share account	2,000 28
Dividend, matured share certificates	820 81
Cash on hand October, 1918	2,454 71
	<u>\$97,171 92</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	18	\$187 38	74	\$13,866 12
April 1908	19	166 58	78	12,993 24
April 1909	20	146 78	153	22,457 34
April 1910	21	127 92	105	13,431 60
April 1911	22	110 03	183	20,135 49
April 1912	23	93 09	156	14,523 04
April 1913	24	76 95	251	19,314 45
April 1914	25	61 59	310	19,092 90
April 1915	26	46 94	339	15,912 66
April 1916	27	33 01	530	17,495 30
April 1917	28	19 73	652	12,863 96
Oct. 1917	29	13 33	128	1,706 24
April 1918	30	7 09	498	3,530 82
Oct. 1918	31	1 00	48	48 00
Dues paid in advance				90 00
				<u>\$187,469 16</u>
Dues capital				\$158,969 00
Profits capital				27,331 16
Unpaid dues				1,160 00
				<u>\$187,460 16</u>

DATES OF EXAMINATION AND AUDIT, June 19, 20.

NORTH DORCHESTER CO-OPERATIVE BANK, BOSTON.

39 SAVIN HILL AVENUE (DORCHESTER DISTRICT).

Incorporated July 20, 1907. Began business August 20, 1907.

PETER F. HANLEY, *President.*

DANIEL J. DALY, *Treasurer.*

Board of Directors: J. J. BRODERICK, W. R. CONNOLLY, J. M. DONOVAN, M. J. DRISCOLL, EDWARD FORD,  
P. F. HANLEY, C. J. LAVIS, J. F. MORRISSEY, F. X. MORITZ, WILLIAM MURPHY, D. J. SLATTERY,  
J. E. SULLIVAN.

Security Committee: P. F. HANLEY, J. J. BRODERICK, M. J. DRISCOLL.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$281,700 00	Dues capital	\$258,110 00
Loans on shares	12,770 00	Profits capital	46,945 72
Real estate by foreclosure, etc.	1,538 06	Guaranty fund	3,001 69
Unpaid interest	678 99	Surplus	2,839 44
Unpaid fines	81 84	Forfeited share account	2 00
Permanent expense account	100 00		
Personal accounts	14 75		
Cash	14,015 21		
	<u>\$310,996 85</u>		<u>\$310,996 85</u>

Shares.		Membership.	
Issued during year	588	Added during year	54
Withdrawn during year	684	Withdrawn during year	71
Forfeited during year	22	Members	461
Shares now pledged	1,766	Borrowers	132
Shares in force	4,860		

Profits Distributed.  
UNMATURED SHARES.  
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 15% on series less than 4 years old.

Rates and Averages on Loans.

101 real estate loans (average, \$2,789.11 each; average rate, 5½%): 5%, \$15,000; 5½%, \$252,200; 6%, \$14,500.  
31 share loans (average, \$411.93 each; average rate, 6%): 5½%, \$400; 6%, \$12,370.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$683.70	\$218.91	\$902.61
Cost per \$1,000 of assets	2.20	.70	2.90

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$58,294 00
Real estate loans repaid	14,200 00
Share loans repaid	7,650 00
Real estate by foreclosure	100 00
Interest	15,377 93
Fines	616 45
Transfer fees	75
Withdrawal profits	265 95
Forfeited profits	20 92
Forfeited share account	641 00
Profits capital	15
Personal accounts	11 55
Cash on hand October, 1917	8,384 48
	<u>\$106,563 18</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$29,868 00
Dues capital forfeited	782 00
Profits capital withdrawn	4,839 14
Profits capital forfeited	105 06
Real estate loans	45,800 00
Share loans	8,540 00
Surplus	15
Real estate by foreclosure	65 49
Interest	10 22
Temporary expense	872 61
Forfeited share account	639 00
Personal accounts	26 30
Cash on hand October, 1918	14,015 21
	<u>\$106,563 18</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1907	1	\$180 30	121	\$21,816 30
Nov. 1907	2	175 29	68	11,919 72
Feb. 1908	3	170 26	104	17,707 04
May 1908	4	165 36	9	1,488 24
Aug. 1908	5	160 30	5	801 50
Feb. 1909	6	150 62	36	5,422 32
May 1909	7	145 77	36	5,247 72
Aug. 1909	8	140 95	20	2,819 00
Nov. 1909	9	136 36	29	3,954 44
Feb. 1910	10	131 74	43	5,664 82
May 1910	11	127 15	79	10,044 85
Aug. 1910	12	122 64	31	3,801 84
Nov. 1910	13	118 16	33	3,899 28
Feb. 1911	14	113 72	31	3,525 32
May 1911	15	109 33	105	11,479 65
Aug. 1911	16	104 99	50	5,249 50
Nov. 1911	17	100 71	107	10,775 97
Feb. 1912	18	96 48	156	15,050 88
May 1912	19	92 30	133	12,275 90
Aug. 1912	20	88 17	142	12,520 14
Nov. 1912	21	84 08	133	11,182 64
Feb. 1913	22	80 06	82	6,564 92
May 1913	23	76 08	160	12,172 80
Aug. 1913	24	72 14	54	3,895 56
Nov. 1913	25	68 26	121	8,259 46
Feb. 1914	26	64 43	241	15,527 63
May 1914	27	60 65	201	12,190 65
Aug. 1914	28	56 91	79	4,495 89
Nov. 1914	29	53 22	103	5,481 66
Feb. 1915	30	49 58	134	6,643 72
May 1915	31	45 98	199	9,150 02
Aug. 1915	32	42 42	165	6,999 30
Nov. 1915	33	38 91	173	6,731 43
Feb. 1916	34	35 44	154	5,457 76
May 1916	35	32 01	56	1,792 56
Aug. 1916	36	28 63	113	3,235 19
Nov. 1916	37	25 29	264	6,676 56
Feb. 1917	38	21 99	274	6,025 26
May 1917	39	18 73	125	2,341 25
Aug. 1917	40	15 51	139	2,155 89
Nov. 1917	41	12 33	156	1,923 48
Feb. 1918	42	9 19	130	1,194 70
May 1918	43	6 09	183	1,114 47
Aug. 1918	44	3 03	83	251 49

Dues paid in advance	153 00
	<u>\$307,661 72</u>

Dues capital	\$258,110 00
Profits capital	46,945 72
Unpaid dues	2,026 00
	<u>\$307,081 72</u>

DATES OF EXAMINATION AND AUDIT, May 12-14 inclusive.

NORTH EASTON CO-OPERATIVE BANK, NORTH EASTON.

22 CENTRE STREET.

Incorporated April 23, 1889. Began business April 23, 1889.

L. B. CROCKETT, *President.*

WILLIAM H. CLEMENTS, *Treasurer.*

Board of Directors: JOHN BALDWIN, W. H. CLEMENTS, F. L. CROCKETT, L. B. CROCKETT, CON. DAILEY, G. H. DEWITT, W. N. HOWARD, T. F. LADD, FREDERICK PORTER, R. B. PORTER, M. E. REYNOLDS, A. B. SLADEN, J. M. SMITH, W. A. SMITH.

Security Committee: G. H. DEWITT, A. B. SLADEN, L. B. CROCKETT.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$347,525 00	Dues capital	\$279,514 00
Loans on shares	9,275 00	Profits capital	60,072 39
Unpaid interest	2,059 67	84 matured shares represented by certificates	16,800 00
Unpaid fines	145 70	Guaranty fund	5,694 75
Permanent expense account	205 87	Surplus	3,990 76
Cash	6,960 66	Due on uncompleted loans	100 00
	<u>\$366,171 90</u>		<u>\$366,171 90</u>

Shares.		Membership.	
Issued during year	960	Added during year	59
Withdrawn during year	604	Withdrawn during year	38
Retired during year	70	Members	648
Matured during year	91	Borrowers	268
Shares now pledged	2,031		
Shares in force	5,878		
Matured shares represented by certificates	84		

Profits Distributed.	
UNMATURED SHARES.	
First term, 2½%; second term, 3%.	
MATURED SHARE CERTIFICATES.	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

871 real estate loans (average, \$1,282.38 each; average rate, 6%): 6%, \$347,525.  
36 share loans (average, \$265 each; average rate, 6%): 6%, \$9,275.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,010.07	\$498.91	\$1,508.98
Cost per \$1,000 of assets	2.75	1.37	4.12

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$68,644 00
Real estate loans eliminated by maturity of shares	4,800 00
Real estate loans repaid	39,875 00
Share loans repaid	1,775 00
Uncompleted mortgage loans	1,500 00
Interest	19,493 55
Fines	706 99
Transfer fees	2 25
Withdrawal profits	272 40
Retired share account	13,148 70
Matured share account	18,256 52
Matured share certificate account	5,400 00
Profits capital	51
Cash on hand October, 1917	19,192 93
	<u>\$193,667 85</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$26,281 00
Dues capital retired	9,296 00
Dues capital matured	12,630 00
Profits capital withdrawn	4,642 39
Profits capital retired	3,648 30
Profits capital matured	5,539 68
Real estate loans	80,400 00
Share loans	5,710 00
Uncompleted mortgage loans	1,400 00
Interest	1,039 24
Temporary expense	1,408 98
Permanent expense	305 87
Retired share account	13,148 70
Matured share account	18,256 52
Matured share certificate account	2,400 00
Surplus	51
Cash on hand October, 1918	6,960 66
	<u>\$193,667 85</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	37	\$199 73	52	\$10,385 96
Oct. 1907	38	188 03	74	13,914 22
April 1908	39	176 63	97	17,133 11
Oct. 1908	40	165 57	101	16,722 57
April 1909	41	154 85	115	17,807 75
Oct. 1909	42	144 42	148	21,374 16
April 1910	43	134 31	92	12,356 52
Oct. 1910	44	124 49	121	15,063 29
April 1911	45	114 93	166	19,078 38
Oct. 1911	46	105 66	152	16,060 32
April 1912	47	96 67	177	17,110 59
Oct. 1912	48	87 93	126	11,079 18
May 1913	49	78 08	223	17,411 84
Nov. 1913	50	69 90	179	12,512 10
May 1914	51	61 94	430	26,634 20
Nov. 1914	52	54 21	236	12,793 56
May 1915	53	46 72	333	15,557 76
Nov. 1915	54	39 45	431	17,002 95
May 1916	55	32 39	509	16,486 51
Nov. 1916	56	25 53	747	19,070 91
May 1917	57	18 87	434	8,189 58
Nov. 1917	58	12 39	461	5,711 79
May 1918	59	6 11	474	2,896 14
Suspense dues				7 00
Dues paid in advance				281 00
				<u>\$342,641 39</u>
Dues capital				\$279,514 00
Profits capital				60,072 39
Unpaid dues				3,055 00
				<u>\$342,641 39</u>

DATES OF EXAMINATION AND AUDIT, November 25-27 inclusive.

**NORTH WEYMOUTH CO-OPERATIVE BANK, NORTH WEYMOUTH.**

48 SEA STREET.

Incorporated September 26, 1910. Began business October 1, 1910.

GEORGE A. WALKER, *President.*

EDWIN R. SAMPSON, *Treasurer.*

*Board of Directors:* A. H. ALDEN, A. W. BARTLETT, T. R. BLANCHARD, J. W. COLGAN, W. P. DENBROEDER, P. J. DERRIG, S. G. DUNBAR, SOLOMON FORD, W. A. HODGES, J. P. HOLBROOK, W. J. HOLBROOK, E. H. KAVANAGH, E. R. SAMPSON, W. T. SEABURY, J. H. TOWER, G. A. WALKER, R. H. WHITING, W. H. WILDE.

*Security Committee:* S. G. DUNBAR, A. H. ALDEN, R. H. WHITING.

Regular meetings for receipt of moneys the first Saturday of each month.



STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$253,800 00	Dues capital	\$218,667 00
Loans on shares	2,800 00	Profits capital	37,006 92
Permanent expense account	260 00	Guaranty fund	2,433 97
Cash	12,873 88	Surplus	1,509 99
		Forfeited share account	66 00
		Due on uncompleted loans	10,050 00
	<u>\$269,733 88</u>		<u>\$269,733 88</u>

Shares.		Membership.	
Issued during year	1,350	Added during year	103
Withdrawn during year	447	Withdrawn during year	39
Shares now pledged	1,593	Members	592
Shares in force	5,353	Borrowers	142

Profits Distributed.

UNMATURED SHARES.

First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series not over 4 years old; after 4 years, none.

Rates and Averages on Loans.

136 real estate loans (average, \$1,866.17 each; average rate, 6%): 6%, \$253,800.  
8 share loans (average, \$350 each; average rate, 6%): 6%, \$2,800.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$456.25	\$195.30	\$651.55
Cost per \$1,000 of assets	1.69	.73	2.42

Receipts and Disbursements.

Receipts.	
Dues capital	\$60,509 00
Real estate loans repaid	19,600 00
Share loans repaid	3,455 00
Uncompleted mortgage loans	15,000 00
Interest	14,200 38
Fines	474 92
Transfer fees	1 75
Withdrawal profits	60 42
Temporary expense	60 00
Profits capital	2 70
Cash on hand October, 1917	10,850 08
	<u>\$124,214 25</u>

Disbursements.	
Dues capital withdrawn	\$15,247 00
Profits capital withdrawn	2,167 37
Real estate loans	84,550 00
Share loans	3,650 00
Uncompleted mortgage loans	4,950 00
Interest	1 75
Temporary expense	698 20
Permanent expense	78 85
Surplus	2 70
Cash on hand October, 1918	12,873 88
	<u>\$124,214 25</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1910	1	\$122 46	506	\$61,964 76
May 1911	2	111 84	203	22,703 52
Nov. 1911	3	102 96	152	15,649 92
May 1912	4	94 24	146	13,759 04
Nov. 1912	5	85 74	194	16,633 56
May 1913	6	77 49	200	15,498 00
Nov. 1913	7	69 44	153	10,624 32
May 1914	8	61 61	252	15,525 72
Nov. 1914	9	53 99	225	12,147 75
May 1915	10	46 58	162	7,545 96
Nov. 1915	11	39 36	528	20,782 08
May 1916	12	32 35	330	10,675 50
Nov. 1916	13	25 52	536	13,678 72
May 1917	14	18 87	469	8,850 03
Nov. 1917	15	12 40	363	4,501 20
May 1918	16	6 11	934	5,706 74
Suspense profits				2 10
Dues paid in advance				740 00
				<u>\$256,988 92</u>

Dues capital	\$218,667 00
Profits capital	37,006 92
Unpaid dues	1,315 00
	<u>\$256,988 92</u>

NORWOOD CO-OPERATIVE BANK, NORWOOD.

767 WASHINGTON STREET.

Incorporated September 20, 1889. Began business October 1, 1889.

FRANCIS O. WINSLOW, *President.*

IRVING S. FOGG, *Treasurer.*

*Board of Directors:* F. G. ALLEN, E. H. BARTLETT, ROBERT BARR, D. E. CALLAHAN, HENRY CROSSY, F. A. FALES, F. L. FISHER, I. S. FOGG, H. W. GAY, J. A. HARTSHORN, J. E. PENDERGAST, G. A. STUNTNER, W. F. TILTON, R. R. WILLIAMSON, F. O. WINSLOW.

*Security Committee:* F. A. FALES, F. L. FISHER, F. G. ALLEN.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.

Assets.		Liabilities.	
Bonds and notes	\$15,000 00	Dues capital	\$884,194 00
Loans on real estate	1,053,800 00	Profits capital	185,808 70
Loans on shares	11,625 00	Guaranty fund	12,200 16
Real estate by foreclosure, etc.	2,050 97	Surplus	17,132 35
Unpaid fines	60 28	Interest	3,890 41
Temporary expense account	288 19	Transfer fees	25
Cash	22,456 91	Withdrawal profits	385 28
		Forfeiture profits	15 70
		Security committee	16 50
		Due on uncompleted loans	100 00
		Suspense dues	38 00
	<u>\$1,104,781 85</u>		<u>\$1,104,781 85</u>

Shares.		Membership.	
Issued during year	2,004	Added during year	192
Withdrawn during year	1,885	Withdrawn during year	219
Forfeited during year	25	Members	1,912
Retired during year	286	Borrowers	553
Matured during year	69		
Shares now pledged	5,891	Profits Distributed.	
Shares in force	17,258	UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

517 real estate loans (average, \$2,037.33 each; average rate, 6%): 6%, \$1,053,300.  
54 share loans (average, \$215.27 each; average rate, 6%): 6%, \$11,625.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,300.00	\$1,497.47	\$3,797.47
Cost per \$1,000 of assets	2.09	1.35	3.44

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$205,991 00
Real estate loans repaid	128,650 00
Share loans repaid	10,530 00
Uncompleted mortgage loans	23,600 00
Real estate by foreclosure	6,127 12
Interest	61,842 40
Fines	1,209 34
Transfer fees	3 25
Withdrawal profits	2,314 40
Forfeited profits	19 51
Surplus	75 54
Forfeited share account	421 00
Retired share account	54,402 03
Matured share account	14,081 08
Profits capital	20
Personal accounts	9 19
Security committee	127 50
Suspense dues	75 00
Cash on hand October, 1917	47,228 89
	<u>\$554,707 45</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$66,955 00
Dues capital forfeited	421 00
Dues capital retired	38,422 00
Dues capital matured	9,660 00
Profits capital withdrawn	9,803 47
Profits capital forfeited	66 28
Profits capital retired	15,643 32
Profits capital matured	4,139 54
Real estate loans	262,050 00
Share loans	7,975 00
Uncompleted mortgage loans	23,600 00
Bonds and notes	15,000 00
Real estate by foreclosure	5,014 92
Interest	261 11
Temporary expense	3,797 47
Forfeited share account	421 00
Retired share account	54,402 03
Matured share account	14,081 08
Surplus	389 32
Security committee	111 00
Suspense dues	37 00
Cash on hand October, 1918	22,456 91
	<u>\$554,707 45</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	36	\$199 01	106	\$21,095 06
Oct. 1907	37	187 30	119	22,288 70
April 1908	38	175 97	277	48,743 69
Oct. 1908	39	164 95	367	60,536 65
April 1909	40	154 25	346	53,370 50
Oct. 1909	41	143 85	299	43,011 15
April 1910	42	133 78	450	60,201 00
Oct. 1910	43	124 00	361	44,764 00
April 1911	44	114 49	652	74,647 48
Oct. 1911	45	105 25	568	59,782 00
April 1912	46	96 29	539	51,900 31
Oct. 1912	47	87 61	752	65,882 72
April 1913	48	79 19	746	59,075 74
Oct. 1913	49	70 99	937	66,517 63
April 1914	50	63 01	1,097	69,121 97
Oct. 1914	51	55 28	785	43,394 80
April 1915	52	47 77	1,233	58,900 41
Oct. 1915	53	40 49	1,010	40,894 90
April 1916	54	33 41	1,338	44,702 58
Oct. 1916	55	26 54	1,366	36,253 64
April 1917	56	19 87	1,245	24,738 15
Oct. 1917	57	13 39	1,238	16,576 82
April 1918	58	7 10	978	6,943 80
Oct. 1918	59	1 00	449	449 00
Dues paid in advance				568 00
				<u>\$1,074,360 70</u>
Dues capital				\$884,194 00
Profits capital				185,808 70
Unpaid dues				4,358 00
				<u>\$1,074,360 70</u>

DATES OF EXAMINATION AND AUDIT, September 23-27 inclusive.

OLD COLONY CO-OPERATIVE BANK, TAUNTON.

8 TAUNTON GREEN.

Incorporated February 7, 1918. Began business March 11, 1918.

LOUIS SWIG, President.

JAMES H. CARNEY, Treasurer.

Board of Directors: J. L. ANTHONY, L. J. ANTINE, FRANCOIS BEAULIEU, J. P. CORR, W. J. DANA, J. J. DONOVAN, J. P. GALLIGAN, M. C. GOLDEN, M. A. HIGGINS, J. P. LAMONT, NOAH LEMAIRE, JOE LOCKWOOD, C. J. NICHOLS, JOHN O'HEARNE, GASTANO ORSI, H. M. POOLE, J. C. SANTOS, M. C. SILVIA, LOUIS SWIG.

Security Committee: W. J. DANA, JOE LOCKWOOD, J. P. CORR.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$11,000 00	Dues capital	\$13,242 00
Permanent expense account	117 85	Profits capital	87 20
Cash	2,379 85	Guaranty fund	6 39
		Surplus	5 17
		Interest	129 00
		Fines	27 94
	<u>\$13,497 70</u>		<u>\$13,497 70</u>

Shares.		Membership.	
Issued during year	1,998	Added during year	320
Withdrawn during year	131	Withdrawn during year	24
Shares now pledged	56	Members	296
Shares in force	1,867	Borrowers	5
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

5 real estate loans (average, \$2,200 each; average rate, 6%): 6%, \$11,000.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	-	\$34.15	\$34.15
Cost per \$1,000 of assets	-	2.53	2.53

Receipts and Disbursements.

Receipts.	
Dues capital	\$13,736 00
Interest	252 79
Fines	37 06
Surplus	3 66
	<u>\$14,029 51.</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$494 00
Profits capital withdrawn	3 66
Real estate loans	11,000 00
Temporary expense	34 15
Permanent expense	117 85
Cash on hand October, 1918	2,379 85
	<u>\$14,029 51</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1918	1	\$8 05	1,702	\$13,701 10
June 1918	2	5 02	106	527 10
Sept. 1918	3	2 00	60	120 00
Dues paid in advance				85 00
				<u>\$14,433 20</u>
Dues capital				\$13,242 00
Profits capital				87 20
Unpaid dues				1,104 00
				<u>\$14,433 20</u>

DATES OF EXAMINATION AND AUDIT, October 14, 15.

ORANGE CO-OPERATIVE BANK, ORANGE.

MANN'S BLOCK.

Incorporated January 8, 1889. Began business January 23, 1889.

HERVEY S. DAWLEY, President. JAMES D. KIMBALL, Treasurer.

Board of Directors: H. S. DAWLEY, H. C. GATES, E. E. GRIDLEY, E. S. HALL, G. P. HARRINGTON, F. A. HOWE, J. D. KIMBALL, J. A. MCKENNA, F. E. PARKER, F. W. PLATTS.

Security Committee: E. S. HALL, J. D. KIMBALL, F. W. PLATTS.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$9,000 00	Dues capital	\$228,431 00
Loans on real estate	262,935 00	Profits capital	40,610 92
Loans on shares	5,905 00	Guaranty fund	3,534 96
Common form mortgages	385 00	Surplus	7,973 86
Temporary expense account	34 09	Interest	5,157 70
Cash	7,729 47	Fines	198 20
		Transfer fees	25
		Withdrawal profits	81 67
	<u>\$285,988 56</u>		<u>\$285,988 56</u>

Shares.		Membership.	
Issued during year	685	Added during year	57
Withdrawn during year	558	Withdrawn during year	70
Retired during year	50	Members	559
Matured during year	116	Borrowers	241
Shares now pledged	1,545		
Shares in force	4,877		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¾%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% of last 6 months dividend.

Rates and Averages on Loans.

221 real estate loans (average, \$1,189.75 each; average rate, 6%): 6%, \$262,925.  
40 share loans (average, \$147.62 each; average rate, 6%): 6%, \$5,905.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$575.00	\$228.57	\$803.57
Cost per \$1,000 of assets	2.01	.80	2.81

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$58,972 00
Real estate loans eliminated by maturity of shares	4,900 00
Real estate loans repaid	40,290 00
Share loans repaid	2,860 00
Bonds and notes	5,000 00
Interest	15,943 84
Fines	508 15
Transfer fees	1 25
Withdrawal profits	206 26
Temporary expense	40
Cash on hand October, 1917	7,697 03
	<u>\$136,578 93</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$26,278 00
Dues capital retired	6,600 00
Dues capital matured	16,240 00
Profits capital withdrawn	5,059 39
Profits capital retired	2,679 50
Profits capital matured	6,867 50
Real estate loans	48,850 00
Share loans	3,620 00
Bonds and notes	11,500 00
Interest	151 10
Temporary expense	803 97
Cash on hand October, 1918	7,729 47
	<u>\$136,578 93</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
July 1907	38	\$189.71	20	\$3,794 20
Jan. 1908	39	178 45	111	19,807 95
July 1908	40	167 53	31	5,193 43
Jan. 1909	41	156 88	66	10,354 08
July 1909	42	146 52	75	10,989 00
Jan. 1910	43	136 48	83	11,327 84
July 1910	44	126 70	75	9,502 50
Jan. 1911	45	117 21	184	21,566 64
July 1911	46	108 02	109	11,774 18
Jan. 1912	47	99 09	163	16,151 67
July 1912	48	90 41	130	11,753 30
Jan. 1913	49	82 01	204	16,730 04
July 1913	50	73 82	140	10,334 80
Jan. 1914	51	65 87	270	17,784 90
July 1914	52	58 16	130	7,560 80
Jan. 1915	53	50 69	301	15,257 69
July 1915	54	43 41	320	13,891 20
Jan. 1916	55	36 35	662	24,063 70
July 1916	56	29 50	450	13,275 00
Jan. 1917	57	22 85	484	11,059 40
July 1917	58	16 38	209	3,276 00
Jan. 1918	59	10 10	386	3,898 60
July 1918	60	4 00	283	1,132 00
Dues paid in advance				124 00
				<u>\$270,002 92</u>
Dues capital,				\$228,431 00
Profits capital				40,610 92
Unpaid dues				1,561 00
				<u>\$270,002 92</u>

DATES OF EXAMINATION AND AUDIT, July 15, 16.

PEABODY CO-OPERATIVE BANK, PEABODY.

10 PEABODY SQUARE.

Incorporated May 28, 1888. Began business June 16, 1888.

P. H. O'CONOR, *President.* JOHN A. TEAGUE, *Treasurer.*

*Board of Directors:* C. S. BATCHELDER, P. H. COLEMAN, B. G. HALL, T. F. HAYES, H. V. HUNT, JUSTUS JONES, S. S. LITTLEFIELD, P. H. O'CONOR, L. P. OSBORN, ALONZO RADDIN, F. H. SAWYER, W. F. SAWYER, F. B. SLOAN, J. A. TEAGUE, P. J. WOODS.

*Security Committee:* JUSTUS JONES, ALONZO RADDIN, F. B. SLOAN.

Regular meetings for receipt of moneys the third Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$5,000 00	Dues capital	\$1,333,712 00
Loans on real estate	1,675,550 00	Profits capital	230,224 17
Loans on shares	37,750 00	699 matured shares represented by	
Temporary expense account	2,108 53	certificates	139,800 00
Insurance and taxes paid	186 00	Guaranty fund	14,063 57
Cash	53,327 61	Surplus	11,489 73
		Interest	39,611 50
		Fines	746 13
		Transfer fees	7 75
		Withdrawal profits	212 98
		Forfeited share account	216 50
		Due on uncompleted loans	3,837 81
	<u>\$1,773,922 14</u>		<u>\$1,773,922 14</u>

Shares.		Membership.	
Issued during year	5,167	Added during year	438
Withdrawn during year	3,297	Withdrawn during year	344
Forfeited during year	42	Members	3,008
Matured during year	677	Borrowers	933
Shares now pledged	9,566		
Shares in force	27,786		
Matured shares represented by certificates	699		

Profits Distributed.

UNMATURED SHARES.

First term, 2¼%; second term, 2¼%.

MATURED SHARE CERTIFICATES.

First term, 2¼%; second term, 2¼%.

Proportion of profits retained on voluntary withdrawals, 10% on series not over 54 months old; after 54 months, none.

Rates and Averages on Loans.

875 real estate loans (average, \$1,914.91 each; average rate, 5¼%): 5¼%, \$1,675,550.  
108 share loans (average, \$349.53 each; average rate, 5.71%): 5¼%, \$21,250; 6%, \$16,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,160.00	\$2,642.69	\$5,802.69
Cost per \$1,000 of assets	1.78	1.49	3.27

**Receipts and Disbursements.**

<b>RECEIPTS.</b>	
Dues capital	\$326,091 00
Real estate loans eliminated by foreclosure	2,000 00
Real estate loans eliminated by maturity of shares	13,950 00
Real estate loans repaid	188,900 00
Share loans repaid	25,450 00
Uncompleted mortgage loans	11,240 44
Mortgage balance	172 43
Bonds and notes	4,948 50
Real estate by foreclosure	2,070 22
Interest	90,734 14
Fines	1,788 43
Transfer fees	15 50
Withdrawal profits	502 68
Temporary expense	34 00
Forfeited share account	368 72
Matured share certificate account	58,000 00
Personal accounts	1,965 69
Insurance and taxes	260 98
Overs and shorts	7 29
Cash on hand October, 1917	29,704 09
	<b>\$758,204 09</b>

<b>DISBURSEMENTS.</b>	
Dues capital withdrawn	\$127,883 00
Dues capital forfeited	407 00
Dues capital matured	96,621 00
Profits capital withdrawn	20,925 50
Profits capital forfeited	28 20
Profits capital matured	35,891 21
Real estate loans	347,900 00
Share loans	25,550 00
Uncompleted mortgage loans	11,682 64
Mortgage balance	143 80
Bonds and notes	5,000 00
Real estate by foreclosure	2,070 22
Interest	3,044 39
Temporary expense	5,281 34
Forfeited share account	715 28
Matured share certificate account	14,400 00
Personal accounts	1,965 69
Insurance and taxes	122 18
Overs and shorts	16 78
Dividend, matured share certificates	5,228 25
Cash on hand October, 1918	53,327 61
	<b>\$758,204 09</b>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1906	38	\$196 21	322	\$63,179 62
June 1907	39	185 25	253	46,868 25
Dec. 1907	40	174 54	323	56,376 42
June 1908	41	164 13	405	66,472 65
Dec. 1908	42	154 02	310	47,746 20
June 1909	43	144 15	523	75,390 45
Dec. 1909	44	134 58	640	86,131 20
June 1910	45	125 22	661	82,770 42
Dec. 1910	46	116 14	734	85,246 76
June 1911	47	107 27	776	83,241 52
Dec. 1911	48	98 63	588	57,994 44
June 1912	49	90 21	965	87,052 65
Dec. 1912	50	82 02	1,056	86,613 12
June 1913	51	74 05	895	66,274 75
Dec. 1913	52	66 28	1,304	86,429 12
June 1914	53	58 72	1,298	76,218 56
Dec. 1914	54	51 36	1,698	87,209 28
June 1915	55	44 19	1,428	63,103 32
Dec. 1915	56	37 21	1,742	64,819 82
June 1916	57	30 41	2,046	62,218 86
Dec. 1916	58	23 80	2,722	64,783 60
June 1917	59	17 36	2,171	37,688 56
Dec. 1917	60	11 10	2,246	24,930 60
June 1918	61	5 00	2,680	13,400 00

Dues paid in advance	2,230 00
	<b>\$1,574,390 17</b>

Dues capital	\$1,333,712 00
Profits capital	230,224 17
Unpaid dues	10,454 00
	<b>\$1,574,390 17</b>

DATES OF EXAMINATION AND AUDIT, October 28–November 1 inclusive.



**PEOPLES CO-OPERATIVE BANK, FALL RIVER.**

**60 BEDFORD STREET.**

**Incorporated February 18, 1882. Began business March 15, 1882.**

**JOHN H. ESTES, President.**

**CHARLES H. DUFFEE, Treasurer.**

**Board of Directors: W. H. BLANCHETTE, F. C. BROWNELL, J. B. CLIFTON, A. P. DAVOL, J. E. ESTES,  
C. E. MILLS, MICHAEL SWEENEY, JOSEPH TURNER.**

**Security Committee: A. P. DAVOL, C. H. DURFEE, J. H. ESTES, MICHAEL SWEENEY.**

**Regular meetings for receipt of moneys the third Wednesday of each month.**

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Bonds and notes	\$8,000 00	Dues capital	\$361,865 00
Loans on real estate	422,100 00	Profits capital	66,704 65
Loans on shares	12,700 00	103 matured shares represented by	
Unpaid interest	591 62	certificates	20,600 00
Cash	26,273 50	Guaranty fund	6,672 32
		Surplus	13,333 90
		Dividend, matured share certifi-	
		cates	489 25
	<u>\$469,665 12</u>		<u>\$469,665 12</u>

Shares.		Membership.	
Issued during year	1,626	Added during year	84
Withdrawn during year	1,614	Withdrawn during year	98
Retired during year	100	Members	701
Matured during year	12	Borrowers	194
Shares now pledged	2,923		
Shares in force	8,034		
Matured shares represented by certificates	103		

Profits Distributed.	
UNMATURED SHARES.	
First term, 2½%; second term, 2½%.	
MATURED SHARE CERTIFICATES.	
First term, 2½%; second term, 2½%.	

**Proportion of profits retained on voluntary withdrawals, none.**

### Rates and Averages on Loans.

164 real estate loans (average, \$2,740.90 each; average rate, 5½%): 5½%, \$422,100.  
40 share loans (average, \$317.50 each; average rate, 5½%): 5½%, \$12,700.

**Total Expenses for Year.**

						Salaries.	Other Expenses.	Total.
Amount paid for . . . . .	.	.	.	.	.	\$1,600.00	\$467.81	\$2,067.31
Cost per \$1,000 of assets . . . . .	.	.	.	.	.	3.41	.99	4.40

### Receipts and Disbursements.

RECEIPTS.		
Dues capital		\$98,993 00
Real estate loans eliminated by maturity of shares		2,400 00
Real estate loans repaid		68,550 00
Share loans repaid		9,600 00
Interest		24,022 04
Fines		365 36
Temporary expense		20 52
Surplus		122 37
Insurance		30 00
Cash on hand October, 1917		27,918 74
		<hr/>
		\$232,022 03

## DISBURSEMENTS.

Dues capital withdrawn	\$48,784	00
Dues capital retired	14,219	00
Dues capital matured	1,740	00
Profits capital withdrawn	5,507	71
Profits capital retired	5,057	00
Profits capital matured	666	54
Real estate loans	107,403	53
Share loans	11,000	00
Bonds and notes	8,000	00
Interest	304	42
Temporary expense	2,087	83
Dividend, matured share certificates	978	50
Cash on hand October, 1918	26,273	50
	<b>\$232,022</b>	<b>03</b>

### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	51	\$199 75	82	\$16,379 50
May 1907	52	188 80	89	16,803 20
Nov. 1907	53	178 11	103	18,345 33
May 1908	54	167 71	47	7,882 37
Nov. 1908	55	157 56	173	27,257 88
May 1909	56	147 66	225	33,223 50
Nov. 1909	57	138 01	106	14,629 06
May 1910	58	128 60	75	9,645 00
Nov. 1910	59	119 37	204	24,351 48
May 1911	60	110 40	32	3,532 80
Nov. 1911	61	101 60	197	20,015 20
May 1912	62	93 06	160	14,889 60
Nov. 1912	63	84 73	196	16,607 08
May 1913	64	76 63	221	16,935 23
Nov. 1913	65	68 72	405	27,831 60
May 1914	66	61 03	365	22,275 95
Nov. 1914	67	53 51	393	21,029 43
May 1915	68	46 20	393	18,156 60
Nov. 1915	69	39 08	560	21,873 60
May 1916	70	32 10	856	27,477 60
Nov. 1916	71	25 34	933	23,642 22
May 1917	72	18 76	713	13,375 88
Nov. 1917	73	12 34	644	7,946 96
May 1918	74	6 09	862	5,249 58

Dues paid in advance . . . .	505 00
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**\$429,861 65**

Dues capital	.	.	.	.	\$361,865 00
Profits capital	.	.	.	.	66,704 65
Unpaid dues	.	.	.	.	1,292 00

**\$429,861 65**

**DATES OF EXAMINATION AND AUDIT, October 29, 30.**

**PILGRIM CO-OPERATIVE BANK, COHASSET.**

**MAIN STREET.**

**Incorporated April 26, 1916. Began business May 16, 1916.**

**EDWARD F. WILLCUTT, *President.***

**HARRY T. FOGG, Treasurer.**

**Board of Directors:** S. A. AGNEW, F. T. BAILEY, CLEVELAND BIGELOW, C. L. BREMER, T. H. BUTTIMER, H. E. FERNALD, HARRY T. FOGG, HORACE T. FOGG, M. A. GRASSIE, T. L. GRASSIE, E. C. HOVEY, JR., GEORGE JASON, CORNELIUS KEEFE, M. S. LEONARD, G. W. LEWIS, F. F. MARTIN, JR., C. S. McDOWELL, A. F. SERVAN, WALTER SHUEBRUK, E. H. SPARRELL, T. A. STEVENS, W. H. STURGE, H. E. SWEENEY, R. H. TISDALE, C. H. TROT, E. F. WILLCUTT, J. N. WILLCUTT.

**Security Committee: F. T. BAILEY, C. S. McDOWELL, WALTER SHUEBRUK, E. F. WILLCUTT.**

**Regular meetings for receipt of moneys the third Tuesday of each month.**

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$629 00	Dues capital	\$54,972 00
Loans on real estate	51,300 00	Profits capital	3,402 30
Loans on shares	1,700 00	Guaranty fund	155 64
Permanent expense account	100 00	Surplus	129 16
Cash	4,992 10	Forfeited share account	62 00
	<u>\$58,721 10</u>		<u>\$58,721 10</u>

Shares.		Membership.	
Issued during year	381	Added during year	48
Withdrawn during year	332	Withdrawn during year	48
Forfeited during year	5	Members	340
Shares now pledged	415	Borrowers	50
Shares in force	2,329		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4 years old; 12¼% on series from 4 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

38 real estate loans (average, \$1,422.22 each; average rate, 6%): 6%, \$51,300.  
15 share loans (average, \$113.34 each; average rate, 6%): 6%, \$1,700.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$107.00	\$181.98	\$288.98
Cost per \$1,000 of assets	1.82	3.10	4.92

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$26,160 00
Real estate loans repaid	4,888 50
Share loans repaid	270 00
Bonds	3,693 00
Interest	2,623 13
Fines	130 31
Withdrawal profits	43 01
Temporary expense	86 00
Forfeited share account	50 00
Security committee	37 50
Overs and shorts	34 43
Cash on hand October, 1917	1,588 31
	<u>\$39,604 19</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$5,590 00
Dues capital forfeited	50 00
Profits capital withdrawn	213 34
Profits capital forfeited	3 60
Real estate loans	21,738 50
Share loans	1,355 00
Uncompleted mortgage loans	1,550 00
Bonds	3,828 00
Interest	5 00
Temporary expense	240 22
Forfeited share account	4 00
Overs and shorts	34 43
Cash on hand October, 1918	4,992 10
	<u>\$39,604 19</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1916	1	\$32 00	1,249	\$39,968 00
Aug. 1916	2	28 62	159	4,550 58
Nov. 1916	3	25 28	193	4,879 04
Feb. 1917	4	21 98	226	4,967 48
May 1917	5	18 72	88	1,647 36
Aug. 1917	6	15 50	68	1,054 00
Nov. 1917	7	12 32	67	825 44
Feb. 1918	8	9 18	56	514 08
May 1918	9	6 08	188	1,143 04
Aug. 1918	10	3 02	35	105 70
Suspense dues				30 00
Suspense profits				54 58
Dues paid in advance				949 00
				<u>\$40,688 30</u>
Dues capital				\$54,972 00
Profits capital				3,402 30
Unpaid dues				2,314 00
				<u>\$40,688 30</u>

PIONEER CO-OPERATIVE BANK, BOSTON.

36 BROMFIELD STREET.

Incorporated July 26, 1877. Began business August 6, 1877.

EDRIC ELDRIDGE, *President.*

WILLIAM D. ELDRIDGE, *Treasurer.*

*Board of Directors:* W. H. BAIN, E. E. BRIDGE, J. W. COUSINS, EDRIC ELDRIDGE, W. D. ELDRIDGE, G. R. FARRELL, W. F. FREEMAN, T. R. HUGHES, J. T. KALER, C. F. LETTENY, W. H. ROBERTS, J. M. SIMPSON, R. S. WENTWORTH.

*Security Committee:* J. M. SIMPSON, W. H. ROBERTS, W. F. FREEMAN, C. F. LETTENY, R. S. WENTWORTH.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$3,000 00	Dues capital	\$592,913 00
Loans on real estate	694,800 00	Profits capital	116,832 15
Loans on shares	18,300 00	Guaranty fund	15,627 24
Common form mortgages	900 00	Surplus	18,994 88
Real estate by foreclosure, etc.	8,727 87	Interest	3,622 83
Temporary expense account	245 18	Fines	117 34
Insurance paid	15 00	Transfer fees	50
Cash	24,414 86	Withdrawal profits	135 12
		Forfeited share account	269 85
		Security committee	40 00
		Due on uncompleted loans	1,850 00
	<u>\$750,402 91</u>		<u>\$750,402 91</u>

Shares.		Membership.	
Issued during year	1,327	Added during year	111
Withdrawn during year	1,266	Withdrawn during year	160
Forfeited during year	70	Members	1,092
Matured during year	313	Borrowers	304
Shares now pledged	3,874		
Shares in force	10,602		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

251 real estate loans (average, \$2,768.13 each; average rate, 5.51%): 5%, \$72,000; 5¼%, \$21,300; 5½%, \$507,150; 5¾%, \$6,000; 6%, \$88,350.  
69 share loans (average, \$265.22 each; average rate, 5.98%): 5½%, \$650; 6%, \$17,650.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,730.59	\$1,977.06	\$3,707.65
Cost per \$1,000 of assets	2.31	2.63	4.94

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$128,307 00
Real estate loans eliminated by foreclosure	12,500 00
Real estate loans eliminated by maturity of shares	37,950 00
Real estate loans repaid	23,050 00
Share loans repaid	15,050 00
Uncompleted mortgage loans	12,950 00
Mortgages	120 00
Real estate by foreclosure	8,263 04
Interest	38,853 94
Fines	1,339 52
Transfer fees	6 00
Withdrawal profits	1,241 64
Forfeited profits	8 51
Temporary expense	2 07
Forfeited share account	7 00
Security committee	710 00
Matured share account	22,663 64
Tax title	72 33
Insurance	91 63
Surplus	53 91
Mortgage balances	111 30
Cash on hand October, 1917	31,819 57

**\$335,171 10**

DISBURSEMENTS.	
Dues capital withdrawn	\$38,399 00
Dues capital forfeited	693 00
Dues capital matured	45,750 00
Profits capital withdrawn	4,968 01
Profits capital forfeited	34 14
Profits capital matured	16,391 30
Real estate loans	130,050 00
Share loans	19,800 00
Uncompleted mortgage loans	11,100 00
Bonds and notes	3,000 00
Real estate by foreclosure	12,450 13
Interest	559 20
Temporary expense	3,707 65
Forfeited share account	5 00
Matured share account	22,663 64
Tax title	72 33
Insurance	67 63
Security committee	880 00
Profits capital	53 91
Mortgage balances	111 30
Cash on hand October, 1918	24,414 86

**\$335,171 10**

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	57	\$197 54	249	\$49,187 46
April 1907	58	186 92	176	32,897 92
Oct. 1907	59	176 52	154	27,184 08
April 1908	60	166 37	227	37,765 99
Oct. 1908	61	156 46	214	33,482 44
April 1909	62	146 74	237	34,777 38
Oct. 1909	63	137 25	262	35,959 50
April 1910	64	128 00	343	43,904 00
Oct. 1910	65	118 96	248	29,502 08
April 1911	66	110 15	340	37,451 00
Oct. 1911	67	101 56	292	29,655 52
April 1912	68	93 18	401	37,365 18
Oct. 1912	69	85 00	376	31,960 00
April 1913	70	77 01	457	35,193 57
Oct. 1913	71	69 22	404	27,964 88
April 1914	72	61 62	578	35,616 36
Oct. 1914	73	54 20	423	22,926 60
April 1915	74	46 96	696	32,684 16
Oct. 1915	75	39 90	467	18,633 30
April 1916	76	33 01	749	24,724 49
Oct. 1916	77	26 29	813	21,373 77
April 1917	78	19 73	1,011	19,947 03
Oct. 1917	79	13 33	665	8,864 45
April 1918	80	7 09	611	4,331 99
Oct. 1918	81	1 00	209	209 00

Dues paid in advance . . . . . 584 00

**\$714,146 15**

Dues capital . . . . . \$592,913 00  
 Profits capital . . . . . 116,832 15  
 Unpaid dues . . . . . 4,401 00

**\$714,146 15**

DATES OF EXAMINATION AND AUDIT, February 18-28 inclusive.

PITTSFIELD CO-OPERATIVE BANK, PITTSFIELD.

139 NORTH STREET.

Incorporated February 15, 1889. Began business March 5, 1889.

HENRY R. PEIRSON, *President.*

LORENZO H. GAMWELL, *Treasurer.*

*Board of Directors:* G. S. ADAMS, J. L. BACON, R. D. BARDWELL, JOHN BARKER, L. H. GAMWELL, R. H. GAMWELL, MATHIAS McCORMICK, A. A. MILLS, G. W. PEASE, H. R. PEIRSON, A. W. PLUMB, W. W. SCOFIELD.

*Security Committee:* A. W. PLUMB, R. H. GAMWELL, G. W. PEASE.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1914.

Assets.		Liabilities.	
Bonds and notes	\$121,925 67	Dues capital	\$1,146,378 00
Loans on real estate	1,281,800 00	Profits capital	209,126 01
Loans on shares	47,195 00	414 matured shares represented by	
Unpaid interest	2,485 81	certificates	82,800 00
Accrued interest on bonds and notes	2,013 28	Guaranty fund	27,516 34
Cash	36,184 47	Surplus	21,568 92
		Forfeited share account	108 96
		Due on uncompleted loans	2,450 00
		Dividend, matured share certi-	
		icates	1,656 00
	<u>\$1,491,604 23</u>		<u>\$1,491,604 23</u>

Shares.		Membership.	
Issued during year	3,055	Added during year	257
Withdrawn during year	2,777	Withdrawn during year	301
Forfeited during year	16	Members	2,116
Matured during year	412	Borrowers	726
Shares now pledged	8,418		
Shares in force	20,164		
Matured shares represented by certificates	414		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2%; second term, 2%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

573 real estate loans (average, \$2,237 each; average rate, 5%): 5%, \$1,281,800.  
153 share loans (average, \$308.46 each; average rate, 5.05%): 5%, \$44,870; 6%, \$2,325.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$4,406.33	\$1,680.36	\$6,086.69
Cost per \$1,000 of assets	2.95	1.13	4.06

### Receipts and Disbursements.

RECEIPTS.		
Dues capital		\$245,315 00
Real estate loans eliminated by maturity of shares		6,550 00
Real estate loans repaid		132,200 00
Share loans repaid		51,720 00
Uncompleted mortgage loans		5,000 00
Bonds and notes		68,778 69
Interest		69,288 18
Fines		1,612 93
Transfer fees		5 00
Temporary expense		442 00
Forfeited share account		77 96
Cash on hand October, 1917		75,397 62
		<hr/>
		\$656,337 38

## DIABURAEEMENTS.

DISBURSEMENTS.		
Dues capital withdrawn	.	\$123,021 00
Dues capital forfeited	.	104 00
Dues capital matured	.	60,216 00
Profits capital withdrawn	.	17,567 03
Profits capital forfeited	.	5 16
Profits capital matured	.	20,441 17
Real estate loans	.	223,750 00
Share loans	.	52,115 00
Uncompleted mortgage loans	.	3,800 00
Bonds and notes	.	104,481 80
Interest	.	325 06
Temporary expense	.	6,528 69
Matured share certificate account	.	4,400 00
Dividend, matured share certificates	.	3,448 00
Cash on hand October, 1918	.	36,184 47
		<hr/>
		\$656,237 38

### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1906	36	\$200 89	279	\$56,048 31
Nov. 1906	37	190 53	300	57,159 00
May 1907	38	180 40	360	64,944 00
Nov. 1907	39	170 50	401	68,370 50
May 1908	40	160 81	334	53,710 54
Nov. 1908	41	151 35	470	71,134 50
May 1909	42	142 08	497	70,613 76
Nov. 1909	43	133 03	433	57,601 99
May 1910	44	124 19	639	79,357 41
Nov. 1910	45	115 56	782	90,367 92
May 1911	46	107 10	454	48,623 40
Nov. 1911	47	98 80	563	55,624 40
May 1912	48	90 68	700	63,476 00
Nov. 1912	49	82 74	760	62,882 40
May 1913	50	74 97	780	58,476 60
Nov. 1913	51	67 37	846	56,995 02
May 1914	52	59 94	879	52,687 26
Nov. 1914	53	52 67	1,125	59,253 75
May 1915	54	45 56	1,035	47,154 60
Nov. 1915	55	38 61	1,194	46,100 34
May 1916	56	31 81	1,478	47,015 18
Nov. 1916	57	25 16	1,576	39,652 16
May 1917	58	18 66	1,420	26,497 20
Nov. 1917	59	12 30	1,445	17,773 50
May 1918	60	6 08	1,414	8,597 12

Suspense profits . . . . .	7 15
Dues paid in advance . . . . .	1,106 00

**\$1,861,230 01**

Dues capital	.	.	.	.	\$1,146,378	00
Profits capital	.	.	.	.	209,126	01
Unpaid dues	.	.	.	.	5,726	00

**\$1,361,230 01**

**DATES OF EXAMINATION AND AUDIT, November 18-22 inclusive.**

**PLYMOUTH CO-OPERATIVE BANK, PLYMOUTH.**

**44 MAIN STREET.**

**Incorporated June 7, 1882. Began business June 20, 1882.**

**JOHN B. WASHBURN, President.**

**ELMER E. AVERY, Treasurer.** •

**Board of Directors: A. L. BARNES, JOSEPH BARNES, E. K. BARTLETT, W. O. BROADBENT, W. H. BROWN, E. L. BURGESS, P. S. BURGESS, ELEAZER DAVIES, F. J. HEAVENS, M. S. O'BRIEN, E. L. SAMPSON, H. R. TALBOT, L. C. TRIPP, J. B. WASHBURN, H. O. WHITING.**

**Security Committee: JOSEPH BARNES, E. L. BURGESS, P. S. BURGESS, H. O. WHITING, J. B. WASHBURN.**

**Regular meetings for receipt of moneys the third Tuesday of each month.**

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		
Bonds and notes	.	\$39,715 39
Loans on real estate	.	1,193,250 00
Loans on shares :	.	47,050 00
Common form mortgages	.	5,928 00
Real estate by foreclosure, etc.	.	15,099 87
Unpaid interest	.	7,739 50
Unpaid premiums	.	388 72
Unpaid fines	.	1,119 59
Permanent expense account	.	345 80
Temporary expense account	.	1,732 61
Cash	.	40,166 10
		<hr/>
		<b>\$1,352,535 58</b>

Liabilities.		
Dues capital	.	\$1,076,449 00
Profits capital	.	219,350 25
Guaranty fund	.	14,325 73
Surplus	.	6,609 04
Interest	.	31,143 44
Premiums	.	1,584 85
Fines	.	1,554 29
Withdrawal profits	.	302 48
Forfeited share account	.	1,097 67
Personal accounts	.	9 00
Due on foreclosure sales	.	109 83
		<hr/>
		\$1,352,535 58

Shares.				Membership.			
Issued during year	.	.	2,684	Added during year	.	.	253
Withdrawn during year	.	.	1,324	Withdrawn during year	.	.	261
Forfeited during year	.	.	104	Members	.	.	2,529
Matured during year	.	.	823	Borrowers	.	.	836
Shares now pledged	.	.	6,983	Profits Distributed.			
Shares in force	.	.	20,198	UNMATURED SHARES.			
				First term, 3½%; second term, 3%.			

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series over 5 years old.

Rates and Averages on Loans.

922 real estate loans (average, \$1,294.80 each; average rate, 6.30%): 6½%, \$1,188,300; 6¼%, \$4,950.  
259 share loans (average, \$181.66 each; average rate, 6.30%): 6½%, \$47,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,833.29	\$2,063.67	\$4,896.96
Cost per \$1,000 of assets	2.09	1.53	3.62

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$241,739 00
Real estate loans eliminated by foreclosure	17,700 00
Real estate loans eliminated by maturity of shares	17,550 00
Real estate loans repaid	134,650 00
Share loans repaid	31,860 00
Mortgages	18 00
Bonds and notes	29,522 79
Real estate by foreclosure	21,400 79
Interest	73,451 77
Premiums	3,666 26
Fines	3,229 05
Withdrawal profits	690 68
Forfeited profits	25 85
Temporary expense	12
Forfeited share account	425 90
Insurance and taxes	222 33
Profits capital	11 44
Surplus	14 35
Personal accounts	103 82
Cash on hand October, 1917	44,756 46
	<u>\$621,038 61</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$36,560 00
Dues capital forfeited	1,026 00
Dues capital matured	114,397 00
Profits capital withdrawn	5,199 48
Profits capital forfeited	146 88
Profits capital matured	50,557 18
Real estate loans	250,400 00
Share loans	32,320 00
Mortgages	5,000 00
Bonds and notes	59,257 95
Real estate by foreclosure	19,421 38
Interest	1,447 60
Temporary expense	4,897 08
Forfeited share account	122 49
Surplus	11 44
Insurance and taxes	4 21
Personal accounts	103 82
Cash on hand October, 1918	40,166 10
	<u>\$621,038 61</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1907	51	\$192 53	368	\$70,851 04
Dec. 1907	52	181 03	377	68,248 31
June 1908	53	169 89	282	47,906 98
Dec. 1908	54	159 05	472	75,071 60
June 1909	55	148 58	388	57,649 04
Dec. 1909	56	138 41	657	90,935 37
June 1910	57	128 54	475	61,056 50
Dec. 1910	58	118 94	609	72,434 46
June 1911	59	109 63	544	59,638 72
Dec. 1911	60	100 62	981	98,708 22
June 1912	61	91 85	639	58,692 15
Dec. 1912	62	83 37	779	64,945 23
June 1913	63	75 11	673	50,549 03
Dec. 1913	64	67 11	1,016	68,183 76
June 1914	65	59 34	871	51,685 14
Dec. 1914	66	51 82	1,246	64,567 72
June 1915	67	44 53	953	42,437 09
Dec. 1915	68	37 44	1,700	63,648 00
June 1916	69	30 56	1,362	41,623 72
Dec. 1916	70	23 89	1,962	46,872 18
June 1917	71	17 40	1,626	28,292 40
Dec. 1917	72	11 11	1,369	15,209 59
June 1918	73	5 00	849	4,245 00
Dues paid in advance				2,489 00
				<u>\$1,306,941 25</u>
Dues capital				\$1,076,449 00
Profits capital				219,350 25
Unpaid dues				10,142 00
				<u>\$1,306,941 25</u>



PROVIDENT CO-OPERATIVE BANK, CHELSEA.

273 BROADWAY.

Incorporated September 25, 1885. Began business September 28, 1885.

WALTER L. MARTIN, *President.*

CHARLES W. GOULD, *Treasurer.*

Board of Directors: A. B. ATWOOD, W. A. BASTON, A. A. FOLSOM, CHARLES W. GOULD, C. WILLIS GOULD, W. D. GROVER, E. K. HAMILL, F. W. KIMBALL, SAMUEL MARSHALL, B. T. MARTIN, W. L. MARTIN, WILLIAM MARTIN, E. H. WALKER.

Security Committee: C. WILLIS GOULD, W. D. GROVER, SAMUEL MARSHALL.

Regular meetings for receipt of moneys the fourth Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds	\$35,414 17	Dues capital	\$829,977 00
Loans on real estate	946,984 05	Profits capital	187,754 18
Loans on shares	34,200 00	Guaranty fund	13,500 00
Real estate by foreclosure, etc.	2,837 05	Surplus	36,028 03
Cash	49,923 00	Forfeited share account	684 90
		Matured share account	18 52
		Due on uncompleted loans	1,395 64
	<u>\$1,069,358 27</u>		<u>\$1,069,358 27</u>

Shares.		Membership.	
Issued during year	1,624	Added during year	195
Withdrawn during year	1,152	Withdrawn during year	196
Forfeited during year	19	Members	1,457
Matured during year	584	Borrowers	467
Shares now pledged	5,802		
Shares in force	13,281		

Profits Distributed.	
UNMATURED SHARES.	
First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

446 real estate loans (average, \$2,128.05 each; average rate, 5.32%): 5%, \$12,300; 5½%, \$195,100; 5½%, \$583,600; 6%, \$155,984.05.

114 share loans (average, \$300 each; average rate, 5.67%): 5½%, \$1,250; 5½%, \$20,650; 6%, \$12,300.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$4,029.00	\$3,305.35	\$7,334.35
Cost per \$1,000 of assets	3.77	3.91	7.68

Receipts and Disbursements.		
RECEIPTS.		
Dues capital		\$162,856 00
Real estate loans eliminated by foreclosure	3,200 00	
Real estate loans eliminated by maturity of shares	27,581 85	
Real estate loans repaid	74,818 15	
Share loans repaid	18,900 00	
Uncompleted mortgage loans	2,400 00	
Real estate by foreclosure	14,587 81	
Interest	56,121 61	
Fines	1,908 81	
Withdrawal profits	2,462 08	
Forfeited profits	52 27	
Forfeited share account	684 90	
Matured share certificate account	81,694 07	
Personal accounts	682 34	
Surplus	29 58	
Cash on hand October, 1917	49,547 69	
		<u>\$497,527 16</u>
DISBURSEMENTS.		
Dues capital withdrawn	\$54,983 00	
Dues capital forfeited	905 00	
Dues capital matured	84,580 00	
Profits capital withdrawn	9,645 37	
Profits capital forfeited	209 09	
Profits capital matured	32,363 94	
Real estate loans	122,734 05	
Share loans	15,900 00	
Uncompleted mortgage loans	4,237 32	
Bonds and notes	25,414 17	
Real estate by foreclosure	4,183 06	
Interest	321 06	
Temporary expense	7,334 35	
Forfeited share account	13 58	
Matured share account	81,973 03	
Personal accounts	550 11	
Guaranty fund	2,249 59	
Surplus	7 44	
Cash on hand October, 1918	49,923 00	
		<u>\$497,527 16</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	43	\$199 94	196	\$39,188 24
May 1907	44	189 01	368	69,555 68
Nov. 1907	45	178 36	278	49,584 08
May 1908	46	167 95	432	72,554 40
Nov. 1908	47	157 79	318	50,177 22
May 1909	48	147 87	367	54,268 29
Nov. 1909	49	138 23	360	49,762 80
May 1910	50	128 81	554	71,360 74
Nov. 1910	51	119 62	468	55,982 16
May 1911	52	110 64	504	55,762 56
Nov. 1911	53	101 88	486	49,513 68
May 1912	54	93 36	605	56,482 80
Nov. 1912	55	85 00	535	45,475 00
May 1913	56	76 87	696	53,501 52
Nov. 1913	57	68 97	681	46,968 57
May 1914	58	61 24	650	39,806 00
Nov. 1914	59	53 76	655	35,212 80
May 1915	60	46 32	498	23,067 36
Nov. 1915	61	39 13	838	32,790 94
May 1916	62	32 14	709	22,787 26
Nov. 1916	63	25 32	809	20,483 88
May 1917	64	18 71	758	14,182 18
Nov. 1917	65	12 37	846	10,465 02
May 1918	66	6 10	670	4,067 00
Dues paid in advance				553 00
				<u>\$1,022,573 18</u>
Dues capital				\$829,977 00
Profits capital				187,754 18
Unpaid dues				5,815 00
Suspense dues				27 00
				<u>\$1,022,573 18</u>

DATES OF EXAMINATION AND AUDIT, January 14-18 inclusive.

QUINCY CO-OPERATIVE BANK, QUINCY.

1356 HANCOCK STREET.

Incorporated April 17, 1889. Began business May 7, 1889.

FRANK W. CRANE, *President.*

FRANK A. REED, *Treasurer.*

*Board of Directors:* F. S. BOYDEN, D. L. F. CHASE, F. W. CRANE, J. W. DENNEN, G. H. FIELD, R. E. FOY, J. F. HUNT, PERRY LAWTON, S. T. MACQUARRIE, C. J. MCGILVRAY, F. A. REED, J. G. ROBERTS, SIMEON SCAMMELL, N. M. SPENCER, H. O. STUDLEY, F. E. TUPPER, C. H. WILSON, J. F. YOUNG.

*Security Committee:* G. H. FIELD, SIMEON SCAMMELL, F. E. TUPPER.

Regular meetings for receipt of moneys the first Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$30,000 00	Dues capital	\$1,083,854 00
Loans on real estate	1,288,950 00	Profits capital	211,139 65
Loans on shares	39,535 00	473 matured shares represented by	
Unpaid interest	3,317 22	certificates	94,600 00
Unpaid fines	381 88	Guaranty fund	12,775 90
War savings stamps	30 47	Surplus	7,375 85
Cash	50,090 89	Forfeited share account	124 23
		Personal accounts	730 02
		Due on uncompleted loans	600 00
		Dividend, matured share certifi-	
		cates	1,105 81
	<u>\$1,412,305 46</u>		<u>\$1,412,305 46</u>

Shares.		Membership.	
Issued during year	4,549	Added during year	379
Withdrawn during year	2,373	Withdrawn during year	309
Forfeited during year	58	Members	2,574
Matured during year	448	Borrowers	734
Shares now pledged	8,216		
Shares in force	22,747		
Matured shares represented by certificates	473		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1½%; second term, 1¾%; third term, 1½%; fourth term, 1¾%.	
MATURED SHARE CERTIFICATES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; 10% on series from 8 to 10 years old; after 10 years, none.

Rates and Averages on Loans.

595 real estate loans (average, \$2,166.30 each; average rate, 5.53%): 5%, \$6,000; 5½%, \$2,400; 5¾%, \$1,186,250; 5¾%, \$950; 6%, \$91,350; 6½%, \$2,000.  
260 share loans (average, \$152.05 each; average rate, 5.56%): 5½%, \$34,485; 6%, \$5,050.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,747.50	\$1,494.99	\$4,242.49
Cost per \$1,000 of assets	1.94	1.06	3.00

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$265,558 00
Real estate loans eliminated by foreclosure	7,100 00
Real estate loans eliminated by maturity of shares	23,600 00
Real estate loans repaid	130,700 00
Share loans repaid	25,890 00
Uncompleted mortgage loans	8,000 00
Security committee	1,391 50
Attorney fees	2,609 34
Real estate by foreclosure	8,659 78
Interest	72,678 08
Profits capital	54 45
Fines	1,863 84
Transfer fees	15 50
Withdrawal profits	2,516 26
Forfeited profits	21 67
Overs and shorts	139 52
Forfeited share account	316 98
Mortgage balance	56 37
Surplus	28 85
Matured share certificate account	38,400 00
Personal accounts	317 00
War savings stamps	610 62
Tax account	36 76
Cash on hand October, 1917	43,388 24
	<u>\$633,952 76</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$89,673 00
Dues capital forfeited	371 00
Dues capital matured	64,000 00
Profits capital withdrawn	14,972 83
Profits capital forfeited	45 49
Profits capital matured	25,221 36
Real estate loans	309,100 00
Share loans	24,600 00
Uncompleted mortgage loans	12,100 00
Security committee	1,391 50
Bonds and notes	20,000 00
Real estate by foreclosure	7,296 39
Interest	904 73
Temporary expense	4,242 49
Attorney fees	2,609 34
Forfeited share account	223 91
Overs and shorts	139 52
Fines	24
Matured share certificate account	3,000 00
Surplus	71 48
Dividend, matured share certificates	3,257 50
War savings stamps	641 09
Cash on hand October, 1918	50,090 89
	<u>\$633,952 76</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1907	37	\$191 91	205	\$39,341 55
Nov. 1907	38	180 90	251	45,405 90
May 1908	39	170 13	251	42,702 63
Nov. 1908	40	159 67	456	72,809 52
May 1909	41	149 52	448	66,984 96
Nov. 1909	42	139 64	406	56,693 84
May 1910	43	130 02	388	50,447 76
Nov. 1910	44	120 60	580	69,948 00
May 1911	45	111 43	661	73,655 23
Nov. 1911	46	102 51	645	66,118 95
May 1912	47	93 81	683	64,072 23
Nov. 1912	48	85 37	904	77,174 48
May 1913	49	77 16	863	66,589 08
Nov. 1913	50	69 15	1,123	77,655 45
May 1914	51	61 36	1,499	91,978 64
Nov. 1914	52	53 78	922	49,585 16
May 1915	53	46 40	1,646	76,374 40
Nov. 1915	54	39 21	1,409	55,246 89
May 1916	55	32 23	1,339	43,155 97
Nov. 1916	56	25 42	1,318	33,503 56
Feb. 1917	57	22 09	869	19,196 21
May 1917	58	18 80	998	18,762 40
Aug. 1917	59	15 86	707	11,000 92
Nov. 1917	60	12 36	995	12,298 20
Feb. 1918	61	9 21	1,063	9,790 23
May 1918	62	6 10	1,185	7,228 50
Aug. 1918	63	3 03	933	2,826 99

Dues paid in advance . . . . . 1,276 00

\$1,801,823 66

Dues capital . . . . . \$1,083,854 00  
 Profits capital . . . . . 211,139 65  
 Unpaid dues . . . . . 6,830 00

\$1,801,823 66

DATES OF EXAMINATION AND AUDIT, May 16-27 inclusive.

RANDOLPH CO-OPERATIVE BANK, RANDOLPH.

83 NORTH MAIN STREET.

Incorporated January 29, 1889. Began business February 7, 1889.

FRANKLIN W. HAYDEN, President.

HERMAN W. FRENCH, Treasurer.

Board of Directors: JAMES FARDY, J. H. FIELD, H. W. FRENCH, F. W. HAYDEN, A. H. HOLBROOK, H. F. HOWARD, EDWARD LONG, F. T. MCCARTY, J. J. MCMAHON, R. E. O'BRIEN, J. K. WILLARD, J. B. WREN.

Security Committee: F. W. HAYDEN, R. E. O'BRIEN, H. W. FRENCH.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$7,000 00	Dues capital	\$149,054 00
Loans on real estate	171,350 00	Profits capital	28,130 52
Loans on shares	1,080 00	Guaranty fund	3,708 65
Real estate by foreclosure, etc.	6,800 31	Surplus	3,895 97
Temporary expense account	254 41	Interest	2,425 71
Insurance and taxes paid	47 10	Fines	91 58
Cash	817 55	Withdrawal profits	42 94
	<u>\$187,349 37</u>		<u>\$187,349 37</u>

Shares.		Membership.	
Issued during year	432	Added during year	46
Withdrawn during year	195	Withdrawn during year	39
Forfeited during year	24	Members	395
Retired during year	29	Borrowers	128
Matured during year	40		
Shares now pledged	919	Profits Distributed.	
Shares in force	2,944	UNMATURED SHARES.	
		First term, 2½%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

123 real estate loans (average, \$1,393.09 each; average rate, 6%): 6%, \$171,350.  
6 share loans (average, \$180 each; average rate, 6%): 6%, \$1,080.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$500.00	\$601.69	\$1,101.69
Cost per \$1,000 of assets	2.67	3.21	5.88

Receipts and Disbursements.	
RECEIPTS.	
Dues capital	\$34,394 00
Real estate loans eliminated by foreclosure	2,700 00
Real estate loans eliminated by maturity of shares	6,100 00
Real estate loans repaid	7,550 00
Share loans repaid	1,725 00
Real estate by foreclosure	120 00
Interest	9,807 46
Fines	337 01
Withdrawal profits	102 10
Forfeited profits	21 23
Forfeited share account	176 33
Retired share account	5,181 14
Matured share account	8,047 94
Cash on hand October, 1917	3,745 87
	<u>\$80,008 08</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$8,798 00
Dues capital forfeited	655 00
Dues capital retired	3,770 00
Dues capital matured	5,680 00
Profits capital withdrawn	1,568 74
Profits capital forfeited	84 96
Profits capital retired	1,328 20
Profits capital matured	2,241 93
Real estate loans	33,550 00
Share loans	1,000 00
Bonds and notes	3,000 00
Real estate by foreclosure	2,820 40
Interest	239 45
Temporary expense	809 35
Permanent expense	191 99
Forfeited share account	176 33
Retired share account	5,181 14
Matured share account	8,047 94
Insurance	47 10
Cash on hand October, 1918	817 55
	<u>\$80,008 08</u>

Reconciliation of Share Account with Dues and Profits Capital.					
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.	
Aug. 1907	38	\$185 61	4	\$742 44	
Feb. 1908	39	174 73	49	8,561 77	
Aug. 1908	40	164 12	68	11,160 16	
Feb. 1909	41	153 81	55	8,459 55	
Aug. 1909	42	143 76	53	7,619 28	
Feb. 1910	43	133 95	66	8,840 70	
Aug. 1910	44	124 49	90	11,204 10	
Feb. 1911	45	115 22	97	11,176 34	
Aug. 1911	46	106 19	53	5,628 07	
Feb. 1912	47	97 41	161	15,683 01	
Aug. 1912	48	88 88	116	10,310 08	
Feb. 1913	49	80 58	154	12,409 32	
Aug. 1913	50	72 49	128	9,278 72	
Feb. 1914	51	64 62	250	16,155 00	
Aug. 1914	52	56 96	78	4,442 88	
Feb. 1915	53	49 51	139	6,881 89	
Aug. 1915	54	42 27	218	9,214 86	
Feb. 1916	55	35 23	112	3,945 76	
Aug. 1916	56	28 41	198	5,625 18	
Feb. 1917	57	21 78	187	4,072 86	
Aug. 1917	58	15 35	286	4,390 10	
Feb. 1918	59	9 09	205	1,863 45	
Aug. 1918	60	3 00	177	531 00	
Dues paid in advance				66 00	
				<u>\$178,262 82</u>	
Dues capital				\$149,054 00	
Profits capital				28,130 52	
Unpaid dues				1,078 00	
				<u>\$178,262 82</u>	

DATES OF EXAMINATION AND AUDIT, April 11-13 inclusive.

READING CO-OPERATIVE BANK, READING.  
194 MAIN STREET.

Incorporated November 27, 1886. Began business December 6, 1886.

FRANK E. CRAFTS, President. H. RAYMOND JOHNSON, Treasurer.

Board of Directors: O. L. AKERLEY, F. W. ALLEN, L. M. BANCROFT, JOHN CONNELLY, A. W. COOLIDGE, F. E. CRAFTS, J. L. DEVANEY, A. P. FRENCH, C. S. HARRIMAN, E. N. HUNT, H. R. JOHNSON, M. E. NICHOLS, G. A. PARKER, C. M. SPENCER, H. G. TURNER.

Security Committee: L. M. BANCROFT, H. R. JOHNSON, M. E. NICHOLS.

Regular meetings for receipt of moneys the Tuesday following the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$3,522 80	Dues capital	\$594,173 00
Loans on real estate	633,035 00	Profits capital	99,832 79
Loans on shares	9,390 00	Guaranty fund	21,091 29
Insurance and taxes paid	36 01	Surplus	980 99
Mortgage balance	3 33	Forfeited share account	67 90
Cash	3,616 87	Due on uncompleted loans	3,450 00
	<u>\$649,604 01</u>	Overs and shorts	8 04
			<u>\$649,604 01</u>

Shares.				Membership.			
Issued during year	.	.	1,728	Added during year	.	.	88
Withdrawn during year	.	.	1,614	Withdrawn during year	.	.	105
Forfeited during year	.	.	5	Members	.	.	1,329
Matured during year	.	.	187	Borrowers	.	.	374
Shares now pledged	.	.	3,808				
Shares in force	.	.	11,431				
				Profits Distributed.			
				UNMATURED SHARES.			
				First term, 2¼%; second term, 3%.			

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

335 real estate loans (average, \$1,889.66 each; average rate, 6%): 6%, \$633,035.  
48 share loans (average, \$195.62 each; average rate, 6%): 6%, \$9,390.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,637.14	\$1,341.18	\$2,978.32
Cost per \$1,000 of assets	2.52	2.06	4.58

Receipts and Disbursements.

Receipts.	
Dues capital	\$139,439 00
Real estate loans eliminated by maturity of shares	7,400 00
Real estate loans repaid	50,150 00
Share loans repaid	12,035 00
Uncompleted mortgage loans	10,100 00
Bonds and notes	12,127 20
Real estate by foreclosure	5,843 02
Interest	36,599 04
Fines	1,149 25
Transfer fees	6 25
Withdrawal profits	536 58
Temporary expense	43 27
Forfeited share account	16 30
Overs and shorts	62 01
Security committee	126 00
Cash on hand October, 1917	13,839 14
	<u>\$289,472 06</u>
Disbursements.	
Dues capital withdrawn	\$67,106 00
Dues capital forfeited	15 00
Dues capital matured	25,664 00
Profits capital withdrawn	11,762 30
Profits capital forfeited	1 75
Profits capital matured	10,899 45
Real estate loans	126,450 00
Share loans	11,045 00
Uncompleted mortgage loans	14,850 00
Bonds and notes	13,650 00
Real estate by foreclosure	379 36
Interest	717 50
Temporary expense	3,021 59
Forfeited share account	41 07
Surplus	11 63
Profits capital	9 62
Security committee	87 00
Mortgage balance	3 33
Taxes paid	36 01
Fines	10
Overs and shorts	104 48
Cash on hand October, 1918	3,616 87
	<u>\$289,472 06</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1907	42	\$194 66	108	\$21,023 28
Nov. 1907	43	183 51	82	15,047 82
May 1908	44	172 65	81	13,984 65
Nov. 1908	45	162 03	191	30,947 73
May 1909	46	151 67	120	18,200 40
Nov. 1909	47	141 56	219	31,001 64
May 1910	48	131 73	205	27,004 65
Nov. 1910	49	122 09	180	21,976 20
May 1911	50	112 72	309	34,830 48
Nov. 1911	51	103 60	248	25,692 80
May 1912	52	94 72	366	34,667 52
Nov. 1912	53	86 07	257	22,119 99
May 1913	54	77 71	609	47,325 39
Nov. 1913	55	69 59	562	39,109 58
May 1914	56	61 69	621	38,309 49
Nov. 1914	57	54 03	766	41,386 98
May 1915	58	46 58	585	27,249 30
Nov. 1915	59	39 35	988	38,877 80
May 1916	60	32 30	1,141	36,854 30
Nov. 1916	61	25 47	1,104	28,118 88
May 1917	62	18 83	1,083	20,392 89
Nov. 1917	63	12 39	637	7,892 43
May 1918	64	6 11	969	5,920 59
Dues paid in advance				818 00
				<u>\$628,752 79</u>
Dues capital				\$524,173 00
Profits capital				99,832 79
Unpaid dues				4,747 00
				<u>\$628,752 79</u>

RELIANCE CO-OPERATIVE BANK, CAMBRIDGE.

12 DUNSTER STREET.

Incorporated July 16, 1889. Began business July 16, 1889.

HERMAN BIRD, President.

EDWARD W. WHITE, Treasurer.

Board of Directors: F. L. BEUNKE, HERMAN BIRD, ROBERT BUTTERWORTH, E. W. CLARK, A. S. K. CLARK, W. S. COOLEGE, J. F. DOWNEY, ALEXANDER DUNN, R. C. GROVESTEN, A. W. HAINES, H. F. PEAK, C. F. PIERCE, S. I. B. STODDER, J. F. SULLIVAN, E. W. WHITE.

Security Committee: ROBERT BUTTERWORTH, HERMAN BIRD, F. L. BEUNKE, E. W. CLARK, R. C. GROVESTEN.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$10,000 00	Dues capital	\$1,096,715 00
Loans on real estate	1,340,825 00	Profits capital	201,264 99
Loans on real estate, chapter 47, General Acts, 1918	3,075 00	500 matured shares represented by certificates	100,000 00
Loans on shares	56,630 00	Guaranty fund	22,758 94
Common form mortgages	7,898 40	Surplus	4,400 23
Real estate by foreclosure, etc.	6,399 20	Interest	7,627 58
Unpaid interest	5,061 19	Fines	277 85
Permanent expense account	200 00	Withdrawal profits	225 75
Temporary expense account	535 33	Forfeited share account	1,041 69
Insurance and taxes paid	714 92	Security committee	11 00
Mortgage balance	17 40	Insurance account	382 24
Cash	3,408 83		
	<u>\$1,434,765 27</u>		<u>\$1,434,765 27</u>

Shares.		Membership.	
Issued during year	4,135	Added during year	281
Withdrawn during year	3,044	Withdrawn during year	303
Forfeited during year	118	Members	2,356
Matured during year	510	Borrowers	728
Shares now pledged	8,462		
Shares in force	21,963		
Matured shares represented by certificates	500		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1 1/4%; second term, 1 5/16%; third term, 1 5/16%; fourth term, 1 5/16%.	
MATURED SHARE CERTIFICATES.	
First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series over 5 years old.

Rates and Averages on Loans.

505 real estate loans (average, \$2,655.09 each; average rate, 5.35%): 5%, \$380,650; 5 1/4%, \$4,450; 5 1/2%, \$1,300; 5 1/2%, \$953,750; 5 7/10%, \$1,700; 6%, \$2,050.

502 share loans (average, \$112.59 each; average rate, 5.69%): 5%, \$3,325; 5 1/4%, \$27,450; 6%, \$25,855.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,936.00	\$1,376.57	\$4,312.57
Cost per \$1,000 of assets	2.04	.96	3.00



## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$256,876 00
Real estate loans eliminated by foreclosure	10,500 00
Real estate loans eliminated by maturity of shares	6,750 00
Real estate loans repaid	134,677 05
Share loans repaid	26,768 00
Mortgages	25 02
Real estate by foreclosure	4,179 01
Interest	72,042 76
Fines	1,598 79
Transfer fees	2 75
Withdrawal profits	1,785 54
Forfeited share account	1,459 28
Insurance loss	2,065 00
Matured share account	3,009 90
Security committee	184 50
Matured share certificate account	38,400 00
Profits capital	14
Surplus	28 55
Insurance and taxes	40 28
Cash on hand October, 1917	20,671 47

\$501,648 04

DISBURSEMENTS.	
Dues capital withdrawn	\$96,688 00
Dues capital forfeited	1,468 00
Dues capital matured	74,970 00
Profits capital withdrawn	13,107 54
Profits capital forfeited	242 36
Profits capital matured	26,699 62
Real estate loans	289,777 05
Share loans	37,355 00
Insurance loss	1,682 76
Mortgage balance	17 40
Bonds and notes	5,000 00
Real estate by foreclosure	10,578 21
Interest	930 79
Temporary expense	4,312 57
Surplus	14
Forfeited share account	871 07
Security committee	203 00
Matured share account	3,009 90
Matured share certificate account	3,400 00
Dividend, matured share certificates	3,687 75
Loans on real estate, chapter 47, General Acts, 1918	3,075 00
Insurance and taxes	558 05
Cash on hand October, 1918	3,408 83

\$501,648 04

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	38	\$197 77	80	
Jan. 1907	39	192 36	274	
April 1907	40	187 06	109	
July 1907	41	181 81	132	
Oct. 1907	42	176 62	152	
Jan. 1908	43	171 48	211	
April 1908	44	166 42	211	
July 1908	45	161 41	128	
Oct. 1908	46	156 48	149	
Jan. 1909	47	151 62	147	
April 1909	48	146 80	192	
July 1909	49	142 01	100	
Oct. 1909	50	137 30	185	
Jan. 1910	51	132 63	289	
April 1910	52	128 02	260	
July 1910	53	123 48	182	
Oct. 1910	54	118 97	266	
Jan. 1911	55	114 55	495	
April 1911	56	110 17	368	
July 1911	57	105 86	270	
Oct. 1911	58	101 60	285	
Jan. 1912	59	97 38	412	
April 1912	60	93 20	250	
July 1912	61	89 11	265	
Oct. 1912	62	85 04	483	
Jan. 1913	63	81 04	540	
April 1913	64	77 07	558	
July 1913	65	73 15	406	
Oct. 1913	66	69 28	487	
Jan. 1914	67	65 45	688	
April 1914	68	61 67	333	
July 1914	69	57 91	447	
Oct. 1914	70	54 23	428	
Jan. 1915	71	50 60	914	
April 1915	72	47 00	611	
July 1915	73	43 45	416	
Oct. 1915	74	39 95	559	
Jan. 1916	75	36 48	701	
April 1916	76	33 06	785	
July 1916	77	29 57	771	
Oct. 1916	78	26 31	636	
Jan. 1917	79	23 01	1,180	
April 1917	80	19 75	630	
July 1917	81	16 52	594	
Oct. 1917	82	13 33	857	11,423 81
Jan. 1918	83	10 19	1,036	10,556 84
April 1918	84	7 09	884	6,267 56
July 1918	85	4 03	1,027	4,138 81
Oct. 1918	86	1 00	608	608 00

Dues paid in advance . . . 786 00

\$1,204,648 99

Dues capital . . . \$1,096,715 00  
 Profits capital . . . 201,264 99  
 Unpaid dues . . . 6,667 00

\$1,204,648 99

DATES OF EXAMINATION AND AUDIT, February 21-March 5 inclusive.

REVERE CO-OPERATIVE BANK, REVERE.

365 BROADWAY.

Incorporated October 1, 1901. Began business October 14, 1901.

GORHAM H. TILTON, *President.*

ARTHUR C. PENDERGAST, *Treasurer.*

*Board of Directors:* W. G. BOND, N. S. BURBANK, A. B. CARTER, A. F. CORNELL, H. J. CORNELL, A. B. CURTIS, A. H. CURTIS, T. F. DRISCOLL, A. C. GARBARINO, CHARLES GILFIX, J. W. GLOVER, W. E. HANCOCK, J. S. HODGE, W. G. HUDSON, D. C. LANDRY, F. P. MORSE, I. P. PARK, W. E. PARKER, A. C. PENDERGAST, J. B. SHURTLEFF, G. H. TILTON, ROSCOE WALSWORTH.

*Security Committee:* A. B. CURTIS, A. B. CARTER, G. H. TILTON.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$2,000 00	Dues capital	\$135,306 00
Loans on real estate	162,125 00	Profits capital	25,194 45
Loans on shares	7,430 00	56 matured shares represented by	
Unpaid interest	577 54	certificates	11,200 00
Unpaid fines	78 10	Guaranty fund	2,436 61
Permanent expense account	201 83	Surplus	4,782 72
Cash	6,507 31		
	<u>\$178,919 78</u>		<u>\$178,919 78</u>

Shares.		Membership.	
Issued during year	698	Added during year	74
Withdrawn during year	414	Withdrawn during year	71
Matured during year	74	Members	412
Shares now pledged	1,016	Borrowers	133
Shares in force	2,943		
Matured shares represented by certificates	56		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¼%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

111 real estate loans (average, \$1,460.58 each; average rate, 5.95%): 5½%, \$15,750; 5¾%, \$7,850; 6%, \$131,475; 6¼%, \$6,100; 6½%, \$600; 7¼%, \$350.  
41 share loans (average, \$181.22 each; average rate, 6%): 5½%, \$50; 6%, \$7,305; 6¼%, \$75.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$759.58	\$281.23	\$1,040.81
Cost per \$1,000 of assets	4.24	1.57	5.81

### Receipts and Disbursements.

RECEIPTS.		
Dues capital	.	\$34,789 00
Real estate loans eliminated by		
maturity of shares	.	3,000 00
Real estate loans repaid	.	8,475 00
Share loans repaid	.	2,405 00
Interest	.	9,775 10
Fines	.	857 95
Transfer fees	.	1 50
Withdrawal profits	.	246 86
Matured share certificate account	.	6,000 00
Profits capital	.	09
Cash on hand October, 1917	.	5,045 27
		<hr/>
		\$70,095 77

## DISBURSEMENTS.

DISBURSEMENTS.		
Dues capital withdrawn	.	\$9,994 00
Dues capital matured	.	10,730 00
Profits capital withdrawn	.	1,062 26
Profits capital matured	.	4,042 71
Real estate loans	.	28,300 00
Share loans	.	3,990 00
Bonds and notes	.	2,000 00
Interest	.	475 93
Temporary expense	.	993 47
Matured share certificate account	.	2,000 00
Surplus	.	09
Cash on hand October, 1918	.	6,507 31
		<hr/>
		\$70,095 77

### Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	11	\$199 20	26	\$5,179 20
May 1907	12	188 85	22	4,143 70
Nov. 1907	13	177 82	19	3,378 58
May 1908	14	167 43	34	5,692 62
Nov. 1908	15	157 85	51	8,024 85
May 1909	16	147 47	51	7,520 97
Nov. 1909	17	137 83	36	4,961 88
May 1910	18	128 49	47	6,039 03
Nov. 1910	19	119 33	75	8,949 75
May 1911	20	110 40	67	7,396 80
Nov. 1911	21	101 68	99	10,066 32
May 1912	22	93 20	147	13,700 40
Nov. 1912	23	84 88	65	5,517 20
May 1913	24	76 82	113	8,680 66
Nov. 1913	25	68 92	156	10,751 52
May 1914	26	61 18	113	6,913 34
Nov. 1914	27	53 66	134	7,190 44
May 1915	28	46 31	126	5,835 06
Nov. 1915	29	39 16	212	8,301 92
May 1916	30	32 18	223	7,176 14
Nov. 1916	31	25 39	182	4,620 98
May 1917	32	18 78	330	6,197 40
Nov. 1917	33	12 85	209	2,581 15
May 1918	34	6 09	406	2,472 54
Dues paid in advance . . .				388 00
				<hr/>
				\$161,680 45

Dues capital	.	.	.	.	\$135,806 00
Profits capital	.	.	.	.	25,194 45
Unpaid dues	.	.	.	.	1,180 00
					<hr/>
					\$161,680 45

**DATES OF EXAMINATION AND AUDIT, March 1-5 inclusive.**

**ROCKLAND CO-OPERATIVE BANK, ROCKLAND.**

**240 UNION STREET.**

**Incorporated February 21, 1911. Began business March 9, 1911.**

**GEORGE W. KELLEY, President.**

**CHARLES J. HIGGINS, Treasurer.**

**Board of Directors:** F. S. ALGER, S. W. BAKER, J. H. BURKE, J. D. CARNEY, C. L. CURTIS, E. S. DAMON, F. J. GEOGAN, C. J. HIGGINS, G. W. KELLEY, D. M. O'BRIEN, JAMES O'DONOVAN, J. J. SPENCE, J. W. SPENCE, C. A. TOWNSEND, C. E. VINAL.

**Security Committee: C. A. TOWNSEND, S. W. BAKER, D. M. O'BRIEN.**

**Regular meetings for receipt of moneys the second Thursday of each month.**

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Bonds and notes . . . . .	\$10,000 00	Dues capital . . . . .	\$258,856 00
Loans on real estate . . . . .	273,190 00	Profits capital . . . . .	48,390 54
Loans on shares . . . . .	12,190 00	Guaranty fund . . . . .	996 00
Real estate by foreclosure, etc. . . . .	6,540 41	Surplus . . . . .	522 06
Unpaid fines . . . . .	38 90	Interest . . . . .	1,933 94
Permanent expense account . . . . .	56 82	Transfer fees . . . . .	25
Temporary expense account . . . . .	203 73	Withdrawal profits . . . . .	45 49
Cash . . . . .	9,124 17	Forfeiture profits . . . . .	9 50
		Due on uncompleted loans . . . . .	560 47
		Overs and shorts . . . . .	29 78
	<u>\$311,344 08</u>		<u>\$311,344 08</u>

Shares.		Membership.	
Issued during year	794	Added during year	88
Withdrawn during year	335	Withdrawn during year	43
Forfeited during year	47	Members	648
Shares now pledged	1,671	Borrowers	214
Shares in force	5,150		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

180 real estate loans (average, \$1,517.72 each; average rate, 6%): 6%, \$273,190.  
44 share loans (average, \$277.05 each; average rate, 6%): 6%, \$12,190.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$379.32	\$399.17	\$778.49
Cost per \$1,000 of assets	1.22	1.28	2.50

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$59,075 00
Real estate loans eliminated by foreclosure	8,850 00
Real estate loans repaid	19,600 00
Share loans repaid	1,985 00
Uncompleted mortgage loans	1,700 00
Interest on Liberty Bonds	149 21
Real estate by foreclosure	2,403 00
Interest	16,310 92
Fines	565 80
Transfer fees	3 00
Withdrawal profits	305 03
Forfeited profits	17 10
Forfeited share account	2 00
Surplus	15 26
Overs and shorts	14 11
Temporary loan	9,000 00
Cash on hand October, 1917	6,659 77
	<u>\$126,655 20</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$9,890 00
Dues capital forfeited	747 00
Profits capital withdrawn	1,227 24
Profits capital forfeited	69 50
Real estate loans	74,475 00
Share loans	3,835 00
Uncompleted mortgage loans	3,343 49
Bonds and notes	5,000 00
Real estate by foreclosure	8,943 41
Interest	259 80
Temporary expense	728 49
Forfeited share account	2 00
Overs and shorts	10 10
Temporary loan repaid	9,000 00
Cash on hand October, 1918	9,124 17
	<u>\$126,655 20</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1911	1	\$115 24	1,037	\$119,503 88
June 1911	2	110 63	63	6,969 69
Sept. 1911	3	106 08	116	12,305 28
Dec. 1911	4	101 60	231	23,469 60
Mar. 1912	5	97 19	113	10,982 47
Sept. 1912	6	88 54	82	7,260 28
Mar. 1913	7	80 13	356	28,526 28
Sept. 1913	8	71 95	199	14,318 05
Mar. 1914	9	64 00	252	16,128 00
Sept. 1914	10	56 27	176	9,903 52
Mar. 1915	11	48 76	99	4,827 24
Sept. 1915	12	41 48	226	9,374 48
Mar. 1916	13	34 41	661	22,745 01
Sept. 1916	14	27 54	270	7,435 80
Mar. 1917	15	20 87	394	8,222 78
Sept. 1917	16	14 39	252	3,626 28
Mar. 1918	17	8 10	419	3,393 90
Sept. 1918	18	2 00	204	408 00
Dues paid in advance				241 00
				<u>\$309,641 84</u>
Dues capital				\$258,856 00
Profits capital				48,390 54
Unpaid dues				2,395 00
				<u>\$309,641 54</u>

DATES OF EXAMINATION AND AUDIT, May 20, 21.

ROGER CONANT CO-OPERATIVE BANK, SALEM.

125 WASHINGTON STREET.

Incorporated November 9, 1894. Began business November 13, 1894.

VINCENT S. PETERSON, *President.*

JOSHUA B. MERRILL, *Treasurer.*

*Board of Directors:* I. K. ANNABLE, R. B. BUCKHAM; J. N. CLARK, G. W. CREESY, G. B. FARRINGTON, W. S. FELTON, J. H. GIFFORD, E. W. LONGLEY, C. F. A. MORSE, M. J. O'KEEFE, V. S. PETERSON, R. A. STANLEY, G. A. WILKINS, E. F. WOODMAN.

*Security Committee:* R. B. BUCKHAM, G. W. CREESY, J. H. GIFFORD, V. S. PETERSON, G. A. WILKINS.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$47,300 00	Dues capital	\$489,902 00
Loans on real estate	558,232 00	Profits capital	80,748 34
Loans on real estate, chapter 47, General Acts, 1918	3,400 00	212 matured shares represented by certificates	42,400 00
Loans on shares	16,307 00	Guaranty fund	8,683 00
Real estate by foreclosure, etc.	3,007 76	Surplus	16,312 70
Unpaid interest	2,641 88	Forfeited share account	57 92
Insurance and taxes paid	168 08	Due on uncompleted loans	1,500 00
Cash	9,381 74	Dividend, matured share certificates	934 50
	<u>\$640,438 46</u>		<u>\$640,438 46</u>

Shares.		Membership.	
Issued during year	2,152	Added during year	147
Withdrawn during year	2,018	Withdrawn during year	161
Forfeited during year	15	Members	1,221
Matured during year	165	Borrowers	324
Shares now pledged	3,439		
Shares in force	11,162		
Matured shares represented by certificates	212		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¼%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

208 real estate loans (average, \$2,095.64 each; average rate, 6%): 6%, \$561,632.  
66 share loans (average, \$291.19 each; average rate, 6%): 6%, \$16,307.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,785.81	\$1,929.36	\$3,715.17
Cost per \$1,000 of assets	2.78	3.01	5.79

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$133,216 00
Real estate loans eliminated by foreclosure	2,750 00
Real estate loans eliminated by maturity of shares	3,600 00
Real estate loans repaid	91,885 00
Share loans repaid	13,820 00
Uncompleted mortgage loans	17,600 00
Mortgages	95 68
Bonds and notes	15,000 00
Real estate by foreclosure	6,027 75
Interest	34,766 77
Fines	748 54
Transfer fees	4 00
Withdrawal profits	388 33
Forfeited profits	5 14
Matured share account	2,014 28
Matured share certificate account	15,600 00
Insurance and taxes	242 86
Cash on hand October, 1917	38,566 13
	<u>\$376,330 48</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$77,477 00
Dues capital forfeited	242 00
Dues capital matured	23,870 00
Profits capital withdrawn	13,559 05
Profits capital forfeited	20 71
Profits capital matured	9,149 63
Real estate loans	136,100 00
Share loans	12,795 00
Uncompleted mortgage loans	16,100 00
Mortgages	46 68
Bonds and notes	57,300 00
Real estate by foreclosure	6,271 21
Interest	214 93
Temporary expense	3,715 17
Matured share account	2,014 28
Matured share certificate account	6,200 00
Dividend, matured share certificates	1,605 00
Insurance and taxes	268 08
Cash on hand October, 1918	9,381 74
	<u>\$376,330 48</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	25	\$199 63	90	\$17,966 70
May 1907	26	188 68	61	11,509 48
Nov. 1907	27	178 00	162	28,836 00
May 1908	28	167 57	39	6,535 23
Nov. 1908	29	157 42	43	6,769 06
May 1909	30	147 51	106	15,636 06
Nov. 1909	31	137 83	111	15,299 13
May 1910	32	128 38	88	11,297 44
Nov. 1910	33	119 16	101	12,035 16
May 1911	34	110 18	216	23,798 88
Nov. 1911	35	101 43	199	20,184 57
May 1912	36	92 90	422	39,203 80
Nov. 1912	37	84 59	617	52,192 03
May 1913	38	76 49	525	40,157 25
Nov. 1913	39	68 60	556	38,141 60
May 1914	40	60 91	704	42,880 64
Nov. 1914	41	53 43	633	33,821 19
May 1915	42	46 13	681	31,414 53
Nov. 1915	43	39 02	804	31,372 06
May 1916	44	32 09	937	30,068 33
Nov. 1916	45	25 34	1,279	32,409 86
May 1917	46	18 76	795	14,914 20
Nov. 1917	47	12 34	1,095	13,512 30
May 1918	48	6 09	898	5,468 82

Dues paid in advance . . . 1,041 00

\$376,465 34

Dues capital . . . \$489,902 00  
 Profits capital . . . 80,748 34  
 Unpaid dues . . . 5,815 00

\$576,465 34

**DATES OF EXAMINATION AND AUDIT, March 6-11 inclusive.**

**ROSLINDALE CO-OPERATIVE BANK, BOSTON.**

**748 SOUTH STREET, ROSLINDALE.**

Incorporated March 7, 1898. Began business April 20, 1898.

GEORGE W. P. BABB, *President.*

EDWIN A. BABB, *Treasurer.*

*Board of Directors:* F. M. ALDRICH, E. A. BABB, G. W. P. BABB, H. H. COLE, W. L. DONOHUE, J. H. EATON, W. T. KIRLEY, F. D. RAND, H. A. SCHMIDT, A. K. SPAULDING, SERIAH STEVENS, F. R. WOODMAN.

*Security Committee:* F. M. ALDRICH, G. W. P. BABB, F. R. WOODMAN.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Bonds and notes	\$9,100 00	Dues capital	\$199,255 00
Loans on real estate	222,050 00	Profits capital	32,397 65
Loans on shares	3,450 00	42 matured shares represented by	
Unpaid interest	297 02	certificates	8,400 00
Unpaid fines	65 41	Guaranty fund	2,832 60
Permanent expense account	240 00	Surplus	3,244 61
Temporary expense account	177 93	Interest	988 12
U. S. War Savings Stamps	26 08	Fines	27 24
Cash	13,078 26	Withdrawal profits	13 18
		Forfeited share account	15 00
		Security committee	27 00
		Dividend, matured share certifi-	
		cates	153 00
		Deposits or installments received	
		on sales of Liberty Loan Bonds	1,103 00
		Suspense account	28 30
	<u>\$248,484 70</u>		<u>\$248,484 70</u>

Shares.		Membership.	
Issued during year	817	Added during year	77
Withdrawn during year	515	Withdrawn during year	64
Matured during year	62	Members	557
Shares now pledged	1,321	Borrowers	121
Shares in force	4,444		
Matured shares represented by certificates	42		

Profits Distributed.

UNMATURED SHARES.

First term, 2½%; second term, 2½%.

MATURED SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20%.

**Rates and Averages on Loans.**

100 real estate loans (average, \$2,220.50 each; average rate, 5.31%): 5%, \$105,050; 5½%, \$94,700; 6%, \$22,300.

29 share loans (average, \$118.96 each; average rate, 5.94%): 5%, \$200; 6%, \$3,250.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$536.61	\$645.58	\$1,182.19
Cost per \$1,000 of assets	2.16	2.56	4.72

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$51,864 00
Real estate loans eliminated by maturity of shares	1,000 00
Real estate loans repaid	19,300 00
Share loans repaid	3,200 00
Uncompleted mortgage loans	12,800 00
Liberty Loan Bond subscriptions	1,103 00
Interest	11,731 69
Fines	293 98
Transfer fees	50
Withdrawal profits	292 96
Temporary expense	12
Matured share account	12,479 74
Matured share certificate account	4,000 00
Security committee	54 00
Suspense account	28 30
Profits capital	151 42
U. S. war savings stamps	188 72
Cash on hand October, 1917	4,644 57
	<u>\$123,133 00</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$16,692 00
Dues capital matured	9,238 00
Profits capital withdrawn	1,675 90
Profits capital matured	3,264 74
Real estate loans	37,800 00
Share loans	3,450 00
Uncompleted mortgage loans	19,500 00
Bonds and notes	4,100 00
Interest	293 67
Temporary expense	1,172 31
Forfeited share account	10 00
Matured share account	12,479 74
Security committee	27 00
Fines	31 58
Dividend, matured share certificates	105 00
U. S. war savings stamps	214 80
Cash on hand October, 1918	13,078 26
	<u>\$123,133 00</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	18	\$194 92	27	\$5,262 84
April 1907	19	184 56	38	7,013 28
Oct. 1907	20	174 49	36	6,281 64
April 1908	21	164 54	33	5,429 82
Oct. 1908	22	154 78	63	9,751 14
April 1909	23	145 30	79	11,478 70
Oct. 1909	24	136 05	87	11,836 35
April 1910	25	126 98	77	9,777 46
Oct. 1910	26	118 10	142	16,770 20
April 1911	27	109 45	111	12,148 95
Oct. 1911	28	100 95	58	5,855 10
April 1912	29	92 72	135	12,517 20
Oct. 1912	30	84 62	121	10,239 02
April 1913	31	76 71	136	10,432 56
Oct. 1913	32	68 99	198	13,660 02
April 1914	33	61 44	201	12,349 44
Oct. 1914	34	54 05	185	9,999 25
April 1915	35	46 85	299	14,008 15
Oct. 1915	36	39 83	262	10,435 46
April 1916	37	32 97	308	10,154 76
Oct. 1916	38	26 28	440	11,563 20
April 1917	39	19 73	352	6,944 96
Oct. 1917	40	13 33	452	6,025 16
April 1918	41	7 09	411	2,913 99
Oct. 1918	42	1 00	193	193 00

Dues paid in advance	256 00
	<u>\$233,297 65</u>

Dues capital	\$199,255 00
Profits capital	32,397 65
Unpaid dues	1,645 00
	<u>\$233,297 65</u>

DATES OF EXAMINATION AND AUDIT, January 15-17, inclusive.



ROXBURY CO-OPERATIVE BANK, BOSTON.

1100 COLUMBUS AVENUE (ROXBURY DISTRICT).

Incorporated October 3, 1889. Began business November 1, 1889.

JOSEPH ENGEL, *President.*

GEORGE E. COLE, *Treasurer.*

*Board of Directors:* F. C. BLEILER, A. A. BROWN, W. S. COLE, M. J. COLLINS, A. W. ENGEL, W. E. GREENER, T. F. HUNT, G. E. JACOBS, CHARLES LIFFLER, CHARLES LIFFLER, Jr., C. E. MACKAY, F. W. MAHONEY, W. J. MCGLINCHY, J. F. MUNGOVAN, T. F. QUINN, S. J. RANTIN, F. W. RUGG, J. F. SESSLER, H. F. TAYLOR, Jr., FRANK TUCKER, A. K. WILLIAMS.

*Security Committee:* F. C. BLEILER, W. S. COLE, T. F. HUNT, A. M. LEONARD.

Regular meetings for receipt of moneys the first business day of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$20,600 00	Dues capital	\$672,229 00
Loans on real estate	772,275 00	Profits capital	134,502 52
Loans on shares	13,688 00	66 matured shares represented by	
Unpaid interest	3,357 38	certificates	13,200 00
Unpaid fines	266 62	Guaranty fund	14,299 37
Cash	46,650 60	Surplus	10,371 20
		Forfeited share account	316 80
		Matured share account	5,368 71
		Deposits or installments received	
		on sales of Liberty Loan Bonds	6,550 00
	<u>\$856,837 60</u>		<u>\$856,837 60</u>

Shares.		Membership.	
Issued during year	1,703	Added during year	63
Withdrawn during year	1,423	Withdrawn during year	71
Forfeited during year	55	Members	1,053
Matured during year	236	Borrowers	356
Shares now pledged	4,700		
Shares in force	11,959		
Matured shares represented by certificates	66		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 20% on series less than 4½ years old; 10% on series 4½ to 8½ years old; after 8½ years, none.

Rates and Averages on Loans.

878 real estate loans (average, \$2,778.96 each; average rate, 5.20%): 5%, \$486,750; 5½%, \$250,875; 6%, \$34,650.  
80 share loans (average, \$171.10 each; average rate, 6%): 6%, \$13,688.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,905.60	\$455.45	\$2,361.05
Cost per \$1,000 of assets	2.22	.53	2.75

Receipts and Disbursements.	
RECEIPTS.	
Dues capital	\$141,558 00
Real estate loans eliminated by maturity of shares	8,000 00
Real estate loans repaid	76,560 00
Share loans repaid	17,885 00
Uncompleted mortgage loans	7,050 00
Bonds and notes	9,550 00
Interest	39,775 17
Fines	766 61
Transfer fees	1 25
Withdrawal profits	833 67
Forfeited profits	9 40
Temporary expense	392 56
Forfeited share account	544 25
Matured share account	38,363 59
Matured share certificate account	16,200 00
Security committee	100 00
Liberty Loan Bond installments	12,000 00
Cash on hand October, 1917	14,822 54
	<u>\$384,412 04</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$52,592 00
Dues capital forfeited	505 00
Dues capital matured	34,424 00
Profits capital withdrawn	7,803 20
Profits capital forfeited	66 70
Profits capital matured	12,518 09
Real estate loans	129,850 00
Share loans	19,568 00
Uncompleted mortgage loans	7,050 00
Bonds and notes	28,150 00
Interest	596 51
Temporary expense	2,753 61
Forfeited share account	293 45
Matured share account	32,994 88
Matured share certificate account	3,000 00
Security committee	146 00
Liberty Loan Bond installments	5,450 00
Cash on hand October, 1918	46,650 60
	<u>\$384,412 04</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issua.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	35	\$197 31	132	\$26,044 92
May 1907	36	186 57	208	38,806 56
Nov. 1907	37	176 03	225	39,606 75
May 1908	38	165 79	254	42,110 66
Nov. 1908	39	155 81	231	35,992 11
May 1909	40	146 06	251	36,661 06
Nov. 1909	41	136 56	330	45,064 80
May 1910	42	127 27	393	50,017 11
Nov. 1910	43	118 23	304	35,941 92
May 1911	44	109 39	514	56,226 46
Nov. 1911	45	100 79	357	35,982 03
May 1912	46	92 38	456	42,125 28
Nov. 1912	47	84 19	526	44,283 94
May 1913	48	76 18	503	38,318 54
Nov. 1913	49	68 37	579	39,586 23
May 1914	50	60 74	697	42,335 78
Nov. 1914	51	53 31	578	30,813 18
May 1915	52	46 03	627	28,860 81
Nov. 1915	53	38 95	579	22,552 05
May 1916	54	32 04	877	28,099 08
Nov. 1916	55	25 32	1,028	26,028 96
May 1917	56	18 75	754	14,137 50
Nov. 1917	57	12 34	667	8,230 78
May 1918	58	6 09	889	5,414 01
Dues paid in advance				668 00
				<u>\$813,908 52</u>
Dues capital				\$672,229 00
Profits capital				134,502 52
Unpaid dues				7,177 00
				<u>\$813,908 52</u>

DATES OF EXAMINATION AND AUDIT, March 11-15 inclusive.

SALEM CO-OPERATIVE BANK, SALEM.  
83 WASHINGTON STREET.

Incorporated April 7, 1888. Began business April 13, 1888.

GEORGE W. PICKERING, *President.* ALBERT C. MACKINTIRE, *Treasurer.*  
*Board of Directors:* G. A. BODWELL, ROBIN DAMON, J. C. ENTWISLE, R. E. HILL, E. P. LANE, A. C. MACKINTIRE, G. W. PICKERING, G. W. PITMAN, H. E. REYNOLDS, S. H. WILKINS.  
*Security Committee:* G. W. PICKERING, G. W. PITMAN, S. H. WILKINS.  
Regular meetings for receipt of moneys the second Friday of each month.

Assets.		Liabilities.	
Bonds and notes	\$143,897 43	Dues capital	\$1,245,673 00
Loans on real estate	1,288,032 00	Profits capital	238,007 27
Loans on shares	50,271 00	Guaranty fund	24,030 56
Common form mortgages	2,200 00	Surplus	31,566 54
Real estate by foreclosure, etc.	6,686 68	Interest	6,396 13
Unpaid interest	4,665 12	Fines	181 32
Unpaid fines	568 98	Transfer fees	50
Temporary expense account	611 21	Withdrawal profits	90 33
Cash	50,427 63	Forfeited share account	214 40
	<u>\$1,547,360 05</u>	Interest on notes	600 00
			<u>\$1,547,360 05</u>

Shares.				Membership.			
Issued during year	.	.	3,550	Added during year	.	.	257
Withdrawn during year	.	.	3,308	Withdrawn during year	.	.	381
Forfeited during year	.	.	171	Members	.	.	2,984
Matured during year	.	.	686	Borrowers	.	.	826
Shares now pledged	.	.	8,029	Profits Distributed.			
Shares in force	.	.	25,217	UNMATURED SHARES.			
				First term, 2¾%; second term, 2¾%.			

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; after 4 years, none.

Rates and Averages on Loans.

658 real estate loans (average, \$1,957.49 each; average rate, 5.99%): 5¼%, \$9,800; 6%, \$1,278,232.  
\$15 share loans (average, \$233.82 each; average rate, 6%): 6%, \$50,271.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$4,838.00	\$2,497.00	\$7,335.00
Cost per \$1,000 of assets	3.12	1.62	4.74

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$303,258 00
Real estate loans eliminated by foreclosure	25,900 00
Real estate loans eliminated by maturity of shares	11,000 00
Real estate loans repaid	150,828 00
Share loans repaid	42,090 00
Bonds and notes	3,342 92
Real estate by foreclosure	26,173 11
Interest	82,867 41
Fines	3,017 35
Transfer fees	15 50
Withdrawal profits	715 50
Forfeited share account	2,383 02
Guaranty fund	332 05
Overs and shorts	4 00
Insurance and taxes	93 13
Surplus	2 82
Certificates of deposit	100,000 00
Cash on hand October, 1917	84,104 15
	<u>\$856,126 96</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$138,046 00
Dues capital forfeited	4,243 00
Dues capital matured	98,422 00
Profits capital withdrawn	24,463 29
Profits capital forfeited	867 68
Profits capital matured	36,414 54
Real estate loans	257,950 00
Share loans	44,542 00
Uncompleted mortgage loans	2,400 00
Bonds and notes	135,197 43
Real estate by foreclosure	29,693 73
Interest	3,059 99
Temporary expense	7,335 00
Forfeited share account	2,228 62
Profit and loss	500 00
Overs and shorts	4 00
Surplus	332 05
Cash on hand October, 1918	50,427 63
	<u>\$856,126 96</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	39	\$192 36	369	\$70,980 84
Oct. 1907	40	181 46	419	76,031 74
April 1908	41	170 79	266	45,430 14
Oct. 1908	42	160 43	357	57,273 51
April 1909	43	150 80	405	60,871 50
Oct. 1909	44	140 41	457	64,167 37
April 1910	45	130 79	546	71,411 34
Oct. 1910	46	121 41	485	58,883 85
April 1911	47	112 29	706	79,276 74
Oct. 1911	48	103 88	616	63,682 08
April 1912	49	94 71	964	91,300 44
Oct. 1912	50	86 27	967	83,423 09
April 1913	51	78 07	1,211	94,542 77
Oct. 1913	52	70 07	1,010	70,770 70
April 1914	53	62 29	1,585	98,729 65
Oct. 1914	54	54 72	1,125	61,560 00
April 1915	55	47 35	1,690	80,021 50
Oct. 1915	56	40 18	1,760	70,716 80
April 1916	57	33 20	1,967	65,304 40
Oct. 1916	58	26 41	1,803	47,617 23
April 1917	59	19 80	2,139	42,352 20
Oct. 1917	60	13 86	1,758	23,486 88
April 1918	61	7 10	1,775	12,602 50
Oct. 1918	62	1 00	837	837 00
Dues paid in advance				1,884 00
				<u>\$1,493,153 27</u>
Dues capital				\$1,245,673 00
Profits capital				238,607 27
Unpaid dues				8,878 00
				<u>\$1,493,153 27</u>

SANDWICH CO-OPERATIVE BANK, SANDWICH.  
JARVIS STREET.

Incorporated October 1, 1885. Began business December 15, 1885.

EDWARD B. HOWLAND, *President.* FLETCHER CLARK, *Treasurer.*

*Board of Directors:* E. S. CLARK, FLETCHER CLARK, H. E. CROWELL, E. W. HAINES, J. R. HOLWAY, E. B. HOWLAND, E. S. S. KEITH, T. F. KELLEHER, L. A. LAW, C. H. MOORE, A. R. POPE, E. S. TALBOT.

*Security Committee:* J. R. HOLWAY, E. B. HOWLAND, T. F. KELLEHER.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1911.

Assets.		Liabilities.	
Loans on real estate	\$442,700 00	Dues capital	\$391,140 00
Loans on shares	13,950 00	Profits capital	83,728 88
Common form mortgages	3,570 00	Guaranty fund	7,390 07
Real estate by foreclosure, etc.	1,603 21	Surplus	16,423 77
Unpaid interest	2,681 89	Forfeited share account	865 91
Unpaid fines	261 81	Personal accounts	1,155 44
Cash	36,037 16	Due on uncompleted loans	100 00
	<u>\$500,804 07</u>		<u>\$500,804 07</u>

Shares.		Membership.	
Issued during year	1,146	Added during year	99
Withdrawn during year	771	Withdrawn during year	129
Forfeited during year	37	Members	1,059
Matured during year	379	Borrowers	392
Shares now pledged	2,592		
Shares in force	8,064		

Profits Distributed.  
UNMATURED SHARES.  
First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 10%.

Rates and Averages on Loans.

367 real estate loans (average, \$1,199.72 each; average rate, 6.20%): 5%, \$51,250; 5½%, \$750; 5¾%, \$53,050; 5¾%, \$13,800; 6%, \$169,600; 6¼%, \$10,500; 6¼%, \$43,550; 6¼%, \$7,000; 7%, \$33,550; 7¼%, \$8,400; 7½%, \$15,850; 7¾%, \$10,950; 8%, \$15,700; 8¼%, \$4,800; 8½%, \$1,500; 9%, \$1,700; 9¼%, \$750.  
28 share loans (average, \$498.21 each; average rate, 5.89%): 5%, \$2,000; 5½%, 2,150; 6%, \$8,150; 6½%, \$1,050; 7%, \$200; 8%, \$400.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$878.00	\$353.72	\$1,231.72
Cost per \$1,000 of assets	1.75	.71	2.46

Receipts and Disbursements.			Reconciliation of Share Account with Dues and Profits Capital.				
RECEIPTS.			Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dues capital		\$98,422 00	May 1907	44	\$198 68	74	\$14,702 32
Real estate loans eliminated by foreclosure		8,500 00	Nov. 1907	45	186 96	93	17,387 28
Real estate loans eliminated by maturity of shares		5,400 00	May 1908	46	175 57	76	13,343 32
Real estate loans repaid		25,100 00	Nov. 1908	47	164 50	163	26,813 50
Share loans repaid		9,100 00	May 1909	48	153 73	165	25,365 45
Uncompleted mortgage loans		300 00	Nov. 1909	49	143 30	110	15,763 00
Real estate by foreclosure		2,694 73	May 1910	50	133 18	197	26,236 46
Interest		29,116 55	Nov. 1910	51	123 35	323	39,842 05
Fines		1,087 64	May 1911	52	113 81	173	19,689 13
Transfer fees		50	Nov. 1911	53	104 54	159	16,621 86
Withdrawal profits		495 68	May 1912	54	95 55	196	18,727 80
Temporary expense		109 16	Nov. 1912	55	86 82	338	29,345 16
Forfeited share account		1,275 16	May 1913	56	78 32	319	24,984 08
Personal accounts		785 16	Nov. 1913	57	70 08	369	25,859 52
Surplus		06	May 1914	58	62 08	415	25,763 20
Cash on hand October, 1917		32,555 37	Nov. 1914	59	54 31	429	23,298 99
		<u>\$214,942 01</u>	May 1915	60	46 78	346	16,185 88
			Nov. 1915	61	39 49	783	30,920 67
			May 1916	62	32 41	720	23,335 20
			Nov. 1916	63	25 54	651	16,626 54
			May 1917	64	18 87	874	16,492 38
			Nov. 1917	65	12 39	531	6,579 09
			May 1918	66	6 10	560	3,416 00
			Dues paid in advance				973 00
							<u>\$478,271 88</u>
			Dues capital				\$391,140 00
			Profits capital				83,728 88
			Unpaid dues				3,403 00
							<u>\$478,271 88</u>
DISBURSEMENTS.							
Dues capital withdrawn		\$30,705 00					
Dues capital forfeited		1,146 00					
Dues capital matured		52,578 00					
Profits capital withdrawn		4,797 71					
Profits capital forfeited		160 42					
Profits capital matured		23,016 22					
Real estate loans		52,500 00					
Share loans		8,600 00					
Uncompleted mortgage loans		2,025 00					
Real estate by foreclosure		52 48					
Interest		477 53					
Temporary expense		1,340 88					
Forfeited share account		466 13					
Profit and loss		1,039 48					
Cash on hand October, 1918		36,037 16					
		<u>\$214,942 01</u>					

DATES OF EXAMINATION AND AUDIT, July 8-12 inclusive.

SAUGUS CO-OPERATIVE BANK, SAUGUS.

TOWN HALL, CENTRAL STREET.

Incorporated March 31, 1911. Began business May 10, 1911.

THOMAS P. PARSONS, President. JOSEPH G. BEYER, Treasurer.

Board of Directors: J. B. ALLEN, H. H. ATHERTON, Jr., F. P. BENNETT, Jr., J. G. BEYER, H. W. DYER, G. I. HULL, G. L. LITTLE, W. L. C. NILES, K. L. NORRIS, H. A. PARKER, T. P. PARSONS, H. A. B. PECKHAM, J. A. RADDIN, C. H. STOCKER, JOHN WALKER, D. B. WILLIS.

Security Committee: J. B. ALLEN, H. A. PARKER, C. H. STOCKER, JOHN WALKER, D. B. WILLIS.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$1,000 00	Dues capital	\$86,696 00
Loans on real estate	93,250 00	Profits capital	13,751 13
Loans on shares	5,465 00	Guaranty fund	419 40
Unpaid interest	297 95	Surplus	81 22
Permanent expense account	103 13	Forfeited share account	195 93
Personal accounts	2 00		
Cash	1,025 60		
	<u>\$101,143 68</u>		<u>\$101,143 68</u>

Shares.		Membership.	
Issued during year	541	Added during year	52
Withdrawn during year	428	Withdrawn during year	64
Forfeited during year	14	Members	283
Shares now pledged	660	Borrowers	78
Shares in force	2,226		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 2 years old; after 2 years, none.

Rates and Averages on Loans.

57 real estate loans (average, \$1,635.96 each; average rate, 5.96%): 5½%, \$6,700; 6%, \$86,550.  
\$1 share loans (average, \$260.23 each; average rate, 6%): 6%, \$5,465.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	-	\$216.71	\$216.71
Cost per \$1,000 of assets	-	2.14	2.14

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$26,119 00
Real estate loans repaid	7,700 00
Share loans repaid	4,395 00
Uncompleted mortgage loans	1,600 00
Interest	5,460 53
Fines	169 80
Withdrawal profits	9 39
Forfeited profits	36
Forfeited share account	151 95
Personal accounts	5 37
Cash on hand October, 1917	3,249 95
	<u>\$48,861 35</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$14,110 00
Dues capital forfeited	144 00
Profits capital withdrawn	1,545 57
Profits capital forfeited	25 34
Real estate loans	24,750 00
Share loans	4,115 00
Uncompleted mortgage loans	1,825 00
Bonds and notes	1,000 00
Temporary expense	216 71
Permanent expense	103 13
Personal accounts	1 00
Cash on hand October, 1918	1,025 60
	<u>\$48,861 35</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
May 1911	1	\$112 65	226	\$25,458 90
Nov. 1911	2	103 57	34	3,521 38
May 1912	3	94 74	20	1,894 80
Nov. 1912	4	86 15	56	4,824 40
May 1913	5	77 79	145	11,279 55
Nov. 1913	6	69 70	122	8,503 40
May 1914	7	61 80	110	6,798 00
Nov. 1914	8	54 11	197	10,659 67
May 1915	9	46 65	72	3,358 80
Nov. 1915	10	39 39	149	5,869 11
May 1916	11	32 36	186	6,018 96
Nov. 1916	12	25 51	253	6,454 03
May 1917	13	18 87	137	2,585 19
Nov. 1917	14	12 40	165	2,046 00
May 1918	15	6 11	354	2,162 94
Dues paid in advance				79 00
				<u>\$101,814 13</u>
Dues capital				\$86,696 00
Profits capital				13,751 13
Unpaid dues				1,067 00
				<u>\$101,514 13</u>

SECURITY CO-OPERATIVE BANK, BROCKTON.

87 MAIN STREET.

Incorporated December 17, 1877. Began business December 20, 1877.

BRADFORD E. JONES, *President.*

GRANT D. ANTHONY, *Treasurer.*

Board of Directors: G. D. ANTHONY, O. B. BRAY, J. T. CORCORAN, J. H. GORDON, SAMUEL GOODWIN, J. W. HALL, S. M. HAYWARD, EMBERT HOWARD, B. E. JONES, KENNETH MCLEOD, J. B. NYE, A. P. POOLE, H. A. POOLE, G. A. THATCHER, E. M. THOMPSON, E. T. VINAL, H. E. WILLIAMS, B. B. WINBLOW, F. T. YOUNGQUIST.

Security Committee: H. A. POOLE, J. W. HALL, S. M. HAYWARD.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$10,500 00	Dues capital	\$1,520,732 00
Loans on real estate	2,036,770 00	Profits capital	271,629 86
Loans on real estate, chapter 47,		1,188 matured shares represented	
General Acts, 1918	3,000 00	by certificates	237,600 00
Loans on shares	67,860 00	Guaranty fund	46,820 00
Common form mortgages	800 00	Surplus	32,650 50
Real estate by foreclosure, etc.	20,663 08	Interest	39,894 76
Temporary expense account	1,973 99	Fines	811 88
Insurance and taxes paid	248 11	Transfer fees	9 00
Cash	13,097 40	Withdrawal profits	890 83
		Forfeiture profits	39 21
		Forfeited share account	114 54
		Due on uncompleted loans	3,720 00
	<u>\$2,154,912 58</u>		<u>\$2,154,912 58</u>

Shares.		Membership.	
Issued during year	4,556	Added during year	348
Withdrawn during year	3,550	Withdrawn during year	369
Forfeited during year	131	Members	3,135
Matured during year	922	Borrowers	1,139
Shares now pledged	12,302		
Shares in force	29,506		
Matured shares represented by certificates	1,188		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 8 years; after 8 years, none.

Rates and Averages on Loans.

962 real estate loans (average, \$2,120.24 each; average rate, 5.67%): 5½%, \$1,306,825; 6%, \$732,945.  
345 share loans (average, \$196.69 each; average rate, 5½%): 5½%, \$67,860.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,930.00	\$2,005.94	\$5,935.94
Cost per \$1,000 of assets	1.82	.93	2.75

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$356,964 00
Real estate loans eliminated by foreclosure	23,200 00
Real estate loans eliminated by maturity of shares	30,775 00
Real estate loans repaid	193,400 00
Share loans repaid	44,105 00
Uncompleted mortgage loans	9,600 00
Mortgages	500 00
Real estate by foreclosure	21,807 62
Interest	116,147 38
Fines	4,467 36
Transfer fees	23 00
Withdrawal profits	1,885 48
Forfeited profits	58 80
Temporary expense	29 26
Forfeited share account	60 00
Matured share account	4,003 80
Matured share certificate account	84,600 00
Personal accounts	280 50
Insurance and taxes	870 39
Surplus	21 72
Cash on hand October, 1917	10,625 49
	<u>\$903,424 80</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$137,071 00
Dues capital forfeited	1,732 00
Dues capital matured	131,782 00
Profits capital withdrawn	22,743 49
Profits capital forfeited	185 48
Profits capital matured	49,467 66
Real estate loans	407,850 00
Share loans	46,175 00
Uncompleted mortgage loans	8,210 95
Bonds and notes	10,500 00
Real estate by foreclosure	24,974 68
Interest	3,503 43
Temporary expense	5,965 20
Matured share account	23,224 35
Matured share certificate account	8,200 00
Personal accounts	412 50
Insurance and taxes	804 08
Fines	92
Dividend, matured share certificates	7,524 66
Cash on hand October, 1918	13,097 40
	<u>\$903,424 80</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1907	45	\$185 62	494	\$91,696 28
Dec. 1907	46	174 90	606	105,989 40
June 1908	47	164 44	397	65,282 68
Dec. 1908	48	154 27	588	90,710 76
June 1909	49	144 37	527	76,082 99
Dec. 1909	50	134 72	699	94,169 28
June 1910	51	125 35	759	95,140 65
Dec. 1910	52	116 22	1,037	120,520 14
June 1911	53	107 32	869	93,261 08
Dec. 1911	54	98 66	1,010	99,646 60
June 1912	55	90 23	894	80,665 62
Dec. 1912	56	82 03	1,227	100,650 81
June 1913	57	74 05	1,102	81,603 10
Dec. 1913	58	66 28	1,608	106,578 24
June 1914	59	58 71	1,129	66,283 59
Dec. 1914	60	51 35	1,803	92,584 05
June 1915	61	44 18	1,165	51,469 70
Dec. 1915	62	37 20	2,444	90,916 80
June 1916	63	30 41	1,935	58,843 35
Dec. 1916	64	23 80	3,078	73,256 40
June 1917	65	17 36	1,799	31,230 64
Dec. 1917	66	11 10	2,297	25,496 70
June 1918	67	5 00	2,039	10,195 00

Dues paid in advance . . . . . 2,242 00

\$1,804,515 86

Dues capital . . . . . \$1,520,732 00  
 Profits capital . . . . . 271,629 86  
 Unpaid dues . . . . . 12,154 00

\$1,804,515 86

DATES OF EXAMINATION AND AUDIT, December 2-12 inclusive.



SHARON CO-OPERATIVE BANK, SHARON.  
POST OFFICE SQUARE.

Incorporated January 19, 1912. Began business February 12, 1912.

J. EVELETH GRIFFITH, *President.* NATHANIEL WHEELER, *Treasurer.*

*Board of Directors:* F. V. BRITTAIN, J. F. CRIMMINS, A. W. CURTIS, J. A. CUSHMAN, G. A. DENNETT, J. R. GILLESPIE, J. E. GRIFFITH, GEORGE HALL, V. M. HAWKINS, R. L. POLLARD, F. A. PRINCE, T. F. QUINN, J. J. RAFTER, C. F. RIORDAN, A. C. SAMPSON, G. A. STETSON, RUDOLF STOLAR, F. E. WALTER, NATHANIEL WHEELER.

*Security Committees:* F. V. BRITTAIN, G. A. DENNETT, J. R. GILLESPIE, J. J. RAFTER, T. F. QUINN.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$1,100 00	Dues capital	\$76,956 00
Loans on real estate	76,950 00	Profits capital	10,591 41
Loans on shares	3,551 00	Guaranty fund	704 74
Real estate by foreclosure, etc.	1,661 50	Surplus	634 06
Unpaid interest	175 41	Interest	1,292 58
Permanent expense account	50 00	Fines	38 12
Temporary expense account	165 15	Withdrawal profits	16 67
Cash	7,803 29	Forfeited share account	405 27
		Security committee	17 50
		Due on uncompleted loans	800 00
	<u>\$91,456 35</u>		<u>\$91,456 35</u>

Shares.		Membership.	
Issued during year	309	Added during year	26
Withdrawn during year	337	Withdrawn during year	45
Forfeited during year	18	Members	213
Shares now pledged	560	Borrowers	64
Shares in force	1,785		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

45 real estate loans (average, \$1,789.53 each; average rate, 5.95%): 5½%, \$7,500; 6%, \$60,450.  
27 share loans (average, \$131.52 each; average rate, 6%): 6%, \$3,551.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$200.00	\$252.20	\$452.20
Cost per \$1,000 of assets	2.20	2.77	4.97

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$21,632 00
Real estate loans eliminated by foreclosure	3,200 00
Real estate loans repaid	2,800 00
Share loans repaid	3,720 00
Uncompleted mortgage loans	500 00
Real estate by foreclosure	1,676 00
Interest	4,911 81
Fines	125 11
Transfer fees	1 25
Withdrawal profits	179 49
Forfeited profits	4 05
Temporary expense	5 00
Forfeited share account	2 00
Personal accounts	161 00
Security committee	47 50
Surplus	09
Cash on hand October, 1917	1,036 04
	<u>\$48,001 34</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$10,486 00
Dues capital forfeited	469 00
Profits capital withdrawn	1,258 91
Profits capital forfeited	56 63
Real estate loans	10,900 00
Share loans	3,367 00
Uncompleted mortgage loans	600 00
Bonds and notes	1,080 00
Real estate by foreclosure	3,337 50
Temporary expense	457 20
Forfeited share account	24 81
Personal accounts	161 00
Cash on hand October, 1918	7,803 29
	<u>\$40,001 54</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1912	1	\$96 83	308	\$29,823 64
May 1912	2	92 58	37	3,425 46
Aug. 1912	3	88 38	81	7,158 78
Nov. 1912	4	84 24	23	1,937 52
Feb. 1913	5	80 15	19	1,522 85
May 1913	6	76 12	42	3,197 04
Aug. 1913	7	72 14	22	1,587 08
Nov. 1913	8	68 22	58	3,956 76
Feb. 1914	9	64 35	80	5,148 00
May 1914	10	60 53	33	1,997 49
Aug. 1914	11	56 76	49	2,781 24
Nov. 1914	12	53 04	11	583 44
Feb. 1915	13	49 38	57	2,814 66
May 1915	14	45 77	35	1,601 95
Aug. 1915	15	42 20	36	1,519 20
Nov. 1915	16	38 68	71	2,746 28
Feb. 1916	17	35 21	105	3,697 05
May 1916	18	31 79	17	540 43
Aug. 1916	19	28 41	42	1,193 22
Nov. 1916	20	25 08	153	3,837 24
Feb. 1917	21	21 79	146	3,181 34
May 1917	22	18 55	63	1,168 65
Aug. 1917	23	15 36	45	691 20
Nov. 1917	24	12 21	25	305 25
Feb. 1918	25	9 10	76	681 60
May 1918	26	6 03	68	410 04
Aug. 1918	27	3 00	83	249 00

Dues paid in advance . . . 110 00

\$57,866 41

Dues capital . . . \$76,956 00  
 Profits capital . . . 10,591 41  
 Unpaid dues . . . 319 00

\$87,866 41

DATES OF EXAMINATION AND AUDIT, September 5-7 inclusive.

**SHAWMUT CO-OPERATIVE BANK, BOSTON.****1769 DORCHESTER AVENUE (DORCHESTER DISTRICT).**

Incorporated December 29, 1913. Began business January 19, 1914.

JOSEPH J. WALL, *President.*THOMAS RUSH, *Treasurer.*

*Board of Directors:* N. A. BURCKHART, M. C. CONE, H. R. CRANE, J. E. DALFY, J. H. DEVENNEY, SIDNEY DUNN, T. H. HANLON, T. D. LAVELLE, A. J. MAHAN, P. J. MCCARTHY, M. H. MURPHY, W. H. PARKER, REUBEN RUSH, THOMAS RUSH, JOHN SWIFT, J. J. WALL, G. P. WARDNER, J. H. WHITE.

*Security Committee:* T. H. HANLON, A. J. MAHAN, P. J. MCCARTHY.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$124,260 00	Dues capital	\$116,733 00
Loans on shares	2,770 00	Profits capital	11,607 98
Unpaid fines	40 00	Guaranty fund	350 33
Temporary expense account	285 51	Surplus	270 79
Cash	2,110 22	Interest	473 58
		Fines	22 80
		Transfer fees	25
		Forfeited share account	7 00
	<u>\$129,465 73</u>		<u>\$129,465 73</u>
Shares.		Membership.	
Issued during year	738	Added during year	54
Withdrawn during year	907	Withdrawn during year	103
Forfeited during year	12	Members	425
Shares now pledged	803	Borrowers	65
Shares in force	3,398		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

44 real estate loans (average, \$2,824.09 each; average rate, 5¼%): 5¼%, \$124,260.  
26 share loans (average, \$106.53 each; average rate, 6%): 6%, \$2,770.

Total Expenses for Year.

	Salaries.	Other Expenses,	Total.
Amount paid for	\$764.03	\$368.05	\$1,132.08
Cost per \$1,000 of assets	5.89	2.84	8.73

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$40,149 00
Real estate loans repaid	9,140 00
Share loans repaid	4,905 00
Uncompleted mortgage loans	500 00
Real estate by foreclosure	2,703 80
Interest	6,537 80
Fines	209 49
Transfer fees	1 75
Forfeited share account	156 00
Surplus	112 31
Cash on hand October, 1917	50 06
	<u>\$64,465 21</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$21,844 00
Dues capital forfeited	156 00
Profits capital withdrawn	1,749 50
Profits capital forfeited	8 64
Real estate loans	30,900 00
Share loans	3,205 00
Uncompleted mortgage loans	500 00
Real estate by foreclosure	2,703 80
Temporary expense	969 65
Forfeited share account	312 00
Surplus	6 40
Cash on hand October, 1918	2,110 22
	<u>\$64,465 21</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1914	1	\$65 38	951	\$62,176 38
April 1914	2	61 63	84	5,176 92
July 1914	3	57 90	49	2,837 10
Oct. 1914	4	54 21	66	3,577 86
Jan. 1915	5	50 57	94	4,753 58
April 1915	6	46 97	116	5,448 52
July 1915	7	43 41	259	11,243 19
Oct. 1915	8	39 90	109	4,349 10
Jan. 1916	9	36 43	177	6,448 11
April 1916	10	33 00	67	2,211 00
July 1916	11	29 62	113	3,347 06
Oct. 1916	12	26 28	104	2,733 12
Jan. 1917	13	22 98	203	4,664 94
April 1917	14	19 72	113	2,228 36
July 1917	15	16 50	121	1,996 50
Oct. 1917	16	13 32	131	1,744 92
Jan. 1918	17	10 18	178	1,812 04
April 1918	18	7 08	159	1,125 72
July 1918	19	4 02	128	514 56
Oct. 1918	20	1 00	176	176 00
Dues paid in advance				508 00
				<u>\$129,072 98</u>
Dues capital				\$116,733 00
Profits capital				11,607 98
Unpaid dues				732 00
				<u>\$129,072 98</u>

SHIRLEY CO-OPERATIVE BANK, SHIRLEY.

SHIRLEY ELECTRIC CO.

Incorporated December 27, 1907. Began business January 1, 1908.

D. CHESTER PARSONS, *President.*

FREDERICK H. FOWLER, *Treasurer.*

*Board of Directors:* A. C. ANNIS, A. L. ANNIS, G. F. BUXTON, F. H. FOWLER, D. F. GOOKNEY, G. W. GREENLEAF, FRANK GREGORY, E. N. LIVERMORE, H. H. LYNCH, M. A. MACELROY, T. F. MULLEN, D. C. PARSONS, J. T. SMITH, J. M. STEVENSON.

*Security Committee:* F. H. FOWLER, E. N. LIVERMORE, J. M. STEVENSON.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$500 00	Dues capital	\$41,366 00
Loans on real estate	47,590 00	Profits capital	6,927 05
Loans on shares	325 00	Guaranty fund	383 16
Permanent expense account	12 69	Surplus	422 82
Temporary expense account	28 00	Interest	301 51
Cash	1,465 35	Fines	14 60
		Withdrawal profits	5 90
		Due on uncompleted loans	500 00
	<u>\$49,921 04</u>		<u>\$49,921 04</u>

Shares.		Membership.	
Issued during year	206	Added during year	28
Withdrawn during year	208	Withdrawn during year	34
Shares now pledged	287	Members	171
Shares in force	932	Borrowers	48
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 20% on series from 4 to 6 years old; 10% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

46 real estate loans (average, \$1,034.56 each; average rate, 5.36%): 5%, \$30,390; 6%, \$17,200.  
4 share loans (average, \$81.25 each; average rate, 6%): 6%, \$325.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$115.00	\$72.98	\$187.98
Cost per \$1,000 of assets	2.31	1.46	3.77

Receipts and Disbursements.			Reconciliation of Share Account with Dues and Profits Capital.				
RECEIPTS.			Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dues capital	.	\$10,611 00	Jan. 1908	1	\$170 29	10	\$1,702 90
Real estate loans repaid	.	4,400 00	July 1908	2	160 78	10	1,607 80
Share loans repaid	.	465 00	Jan. 1909	3	151 27	27	4,084 29
Uncompleted mortgage loans	.	500 00	July 1909	4	141 82	15	2,127 30
Interest	.	2,451 27	July 1910	6	123 42	28	3,455 76
Fines	.	74 84	Jan. 1911	7	114 50	48	5,496 00
Withdrawal profits	.	83 28	July 1911	8	105 82	35	3,703 70
Temporary expense	.	25 00	Jan. 1912	9	97 32	33	3,211 56
Personal accounts	.	60	July 1912	10	89 99	13	1,169 87
Surplus	.	29 76	Jan. 1913	11	80 93	42	3,399 06
Cash on hand October, 1917	.	1,096 07	July 1913	12	73 04	40	2,921 60
		<u>\$19,736 82</u>	Jan. 1914	13	65 33	40	2,613 20
			July 1914	14	57 87	16	925 92
DISBURSEMENTS.			Jan. 1915	15	50 49	13	656 37
Dues capital withdrawn	.	\$6,427 00	July 1915	16	43 34	63	2,730 42
Profits capital withdrawn	.	874 26	Jan. 1916	17	36 49	55	2,006 95
Real estate loans	.	10,000 00	April 1916	18	32 93	4	131 72
Share loans	.	250 00	July 1916	19	29 54	62	1,831 48
Bonds and notes	.	500 00	Oct. 1916	20	26 21	20	524 20
Interest	.	84	Jan. 1917	21	22 92	47	1,077 24
Temporary expense	.	212 98	April 1917	22	19 68	61	1,200 48
Surplus	.	6 39	July 1917	23	16 49	27	445 23
Cash on hand October, 1918	.	1,465 35	Oct. 1917	24	13 31	30	399 30
		<u>\$19,736 82</u>	Jan. 1918	25	10 18	47	478 46
			April 1918	26	7 08	28	198 24
			July 1918	27	4 02	50	201 00
			Oct. 1918	28	1 00	68	68 00
			Dues paid in advance . . . . .				
							209 00
							<u>\$48,577 05</u>
			Dues capital . . . . .				
			Profits capital . . . . .				
			Unpaid dues . . . . .				
							\$41,366 00
							6,927 05
							284 00
							<u>\$48,577 05</u>

DATES OF EXAMINATION AND AUDIT, October 31, November 1.

SOMERVILLE CO-OPERATIVE BANK, SOMERVILLE.

60 UNION SQUARE.

Incorporated May 4, 1880. Began business June 7, 1880.

J. FRANK WELLINGTON, *President.*

DANIEL S. FARNUM, *Treasurer.*

Board of Directors: A. C. ASHTON, F. C. AYER, A. W. BLAKE, E. J. CAMBRIDGE, E. P. CARR, O. W. CODDING, C. C. CROWELL, D. S. FARNUM, A. B. HOWE, M. G. KENNY, T. H. LOCKE, L. A. PENNEY, J. S. PIKE, S. T. RICHARDS, C. A. SLAGER, I. B. WALKER, J. F. WELLINGTON, B. T. WILLISTON.

Security Committee: I. B. WALKER, C. A. SLAGER, L. A. PENNEY.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$55,370 70	Dues capital	\$1,213,227 00
Loans on real estate	1,325,250 00	Profits capital	240,851 37
Loans on real estate, Chapter 47, General Acts, 1918	2,200 00	Guaranty fund	25,300 00
Loans on shares	51,250 00	Surplus	11,722 65
Common form mortgages	3,550 00	Interest	6,880 37
Real estate by foreclosure, etc.	7,300 05	Fines	250 77
Temporary expense account	310 97	Transfer fees	1 25
Insurance and taxes paid	141 68	Withdrawal profits	99 21
Cash	53,380 55	Forfeiture profits	13 12
		Forfeited share account	358 21
		Due on uncompleted loans	50 00
	<u>\$1,496,753 95</u>		<u>\$1,496,753 95</u>

Shares.				Membership.			
Issued during year	.	.	2,523	Added during year	.	.	216
Withdrawn during year	.	.	2,410	Withdrawn during year	.	.	303
Forfeited during year	.	.	119	Members	.	.	2,302
Matured during year	.	.	588	Borrowers	.	.	832
Shares now pledged	.	.	8,005	Profits Distributed.			
Shares in force	.	.	20,998	UNMATURED SHARES.			
				First term, 2¼%; second term, 2¼%.			

Proportion of profits retained on voluntary withdrawals, on series less than 4 years old, ¼ of last dividend; on series from 4 to 8 years old, ½ of last dividend; on series over 8 years old, none.

Rates and Averages on Loans.

643 real estate loans (average, \$2,064.46 each; average rate, 5.11%): 5%, \$1,116,700; 5¼%, \$183,100; 6%, \$77,650.  
189 share loans (average, \$271.16 each; average rate, 5.33%): 5%, \$33,160; 5¼%, \$2,100; 6%, \$15,990.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,605.00	\$1,213.18	\$4,818.18
Cost per \$1,000 of assets	2.40	.81	3.21

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$254,056 00
Real estate loans eliminated by foreclosure	20,250 00
Real estate loans eliminated by maturity of shares	17,650 00
Real estate loans repaid	116,600 00
Share loans repaid	42,440 00
Uncompleted mortgage loans	100 00
Mortgages	100 00
Bonds and notes	29,235 00
Real estate by foreclosure	14,350 89
Interest	72,946 81
Fines	1,993 33
Transfer fees	14 50
Withdrawal profits	796 29
Forfeited profits	45 41
Forfeited share account	3,750 80
Suspense account	105 02
Taxes and insurance	195 89
Cash on hand October, 1917	45,927 54
	<u>\$620,557 48</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$115,158 00
Dues capital forfeited	3,836 00
Dues capital matured	86,304 00
Profits capital withdrawn	22,430 50
Profits capital forfeited	691 73
Profits capital matured	31,073 88
Real estate loans	176,650 00
Share loans	33,230 00
Uncompleted mortgage loans	1,000 00
Bonds and notes	65,070 70
Real estate by foreclosure	21,650 94
Interest	976 08
Temporary expense	4,818 18
Forfeited share account	3,932 04
Suspense account	17 31
Taxes and insurance	337 57
Cash on hand October, 1918	53,380 55
	<u>\$620,557 48</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	54	\$197 91	266	\$52,644 06
April 1907	55	187 16	510	95,451 60
Oct. 1907	56	176 69	398	70,322 62
April 1908	57	166 47	536	89,227 92
Oct. 1908	58	156 50	334	52,271 00
April 1909	59	146 77	556	81,604 12
Oct. 1909	60	137 28	552	75,778 56
April 1910	61	128 02	654	83,725 08
Oct. 1910	62	118 98	540	64,249 20
April 1911	63	110 16	782	86,145 12
Oct. 1911	64	101 56	696	70,685 76
April 1912	65	93 17	779	72,579 43
Oct. 1912	66	84 98	772	65,604 56
April 1913	67	76 99	1,023	78,760 77
Oct. 1913	68	69 20	890	61,588 00
April 1914	69	61 60	1,135	69,916 00
Oct. 1914	70	54 18	776	42,043 68
April 1915	71	46 94	1,217	57,125 98
Oct. 1915	72	39 88	1,186	47,297 68
April 1916	73	32 99	1,390	45,856 10
Oct. 1916	74	26 27	1,518	39,877 86
April 1917	75	19 72	1,493	29,441 96
Oct. 1917	76	13 33	1,187	15,823 71
April 1918	77	7 09	1,240	8,791 60
Oct. 1918	78	1 00	568	568 00
Dues paid in advance				1,315 00
				<u>\$1,453,694 37</u>
Dues capital				\$1,213,227 00
Profits capital				240,851 37
Unpaid dues				4,616 00
				<u>\$1,458,694 37</u>

SOUTH BOSTON CO-OPERATIVE BANK, BOSTON.

362 BROADWAY, SOUTH BOSTON.

Incorporated June 9, 1913. Began business June 21, 1913.

WILLIAM H. GRIFFIN, *President.*

JAMES A. KILEY, *Treasurer.*

Board of Directors: S. R. BURDICK, J. A. CRONIN, J. P. DEMPSEY, M. F. DUGAN, E. L. HOPKINS, F. W. HORGAN, J. P. KIRBY, J. J. MACKIN, J. J. MCNAMARA, F. J. MONAHAN, P. B. MURPHY, W. G. E. MUTZ, A. F. R. NOVELINE, W. P. SHEEHAN, P. E. A. SHERIDAN, E. T. A. WELCH.

Security Committee: J. P. DEMPSEY, F. W. HORGAN, E. L. HOPKINS.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.

Assets.		Liabilities.	
Loans on real estate	\$54,450 00	Dues capital	\$53,515 00
Loans on shares	2,533 00	Profits capital	4,931 43
Permanent expense account	40 00	Guaranty fund	268 09
Temporary expense account	10 00	Surplus	206 58
Cash	2,753 38	Interest	523 99
		Fines	27 56
		Forfeited share account	298 19
		Security committee	10 00
		Suspense account	5 54
	<u>\$59,786 38</u>		<u>\$59,786 38</u>

Shares.		Membership.	
Issued during year	315	Added during year	36
Withdrawn during year	376	Withdrawn during year	45
Shares now pledged	446	Members	216
Shares in force	1,725	Borrowers	54

Profits Distributed.  
UNMATURED SHARES.  
First term, 1¼%; second term, 1%; third term, 1½%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 3½ years old; after 3½ years, none.

Rates and Averages on Loans.

33 real estate loans (average, \$1,432.89 each; average rate, 5.58%): 5½%, \$45,550; 6%, \$8,900.  
20 share loans (average, \$126.65 each; average rate, 6%): 6%, \$2,533.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$50.00	\$206.37	\$256.37
Cost per \$1,000 of assets	.84	3.45	4.29

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$20,354 00
Real estate loans repaid	1,575 00
Share loans repaid	1,887 00
Interest	2,909 12
Fines	170 48
Transfer fees	2 00
Withdrawal profits	77
Temporary expense	35 10
Profits capital	19 70
Surplus	40 87
Security committee	10 00
Suspense account	27
Cash on hand October, 1917	4,439 83
	<u>\$31,444 14</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$9,858 00
Profits capital withdrawn	1,001 59
Real estate loans	16,100 00
Share loans	1,430 00
Interest	7 65
Temporary expense	201 47
Forfeited share account	30 00
Surplus	12 05
Suspense account	50 00
Cash on hand October, 1918	2,753 38
	<u>\$31,444 14</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1913	1	\$73 83	229	\$16,907 07
Sept. 1913	2	70 01	59	4,130 59
Dec. 1913	3	66 22	63	4,171 86
Mar. 1914	4	62 45	46	2,872 70
June 1914	5	58 75	41	2,408 75
Sept. 1914	6	55 06	11	605 66
Dec. 1914	7	51 46	54	2,778 84
Mar. 1915	8	47 87	25	1,196 75
June 1915	9	44 32	21	930 72
Sept. 1915	10	40 85	68	2,777 80
Dec. 1915	11	37 37	87	3,251 19
Mar. 1916	12	33 97	47	1,596 59
June 1916	13	30 60	21	642 60
Sept. 1916	14	27 26	7	190 82
Dec. 1916	15	23 97	107	2,564 79
Mar. 1917	16	20 71	289	5,985 19
June 1917	17	17 49	175	3,060 75
Sept. 1917	18	14 32	132	1,890 24
Dec. 1917	19	11 20	32	358 40
Mar. 1918	20	8 08	88	711 04
June 1918	21	5 02	54	271 08
Sept. 1918	22	2 00	69	138 00
Dues paid in advance				153 00
				<u>\$39,894 43</u>
Dues capital				\$53,515 00
Profits capital				4,931 43
Unpaid dues				1,148 00
				<u>\$59,594 43</u>

DATES OF EXAMINATION AND AUDIT, September 10, 11.

**SOUTHBRIDGE CO-OPERATIVE BANK, SOUTHBRIDGE.**

140 MAIN STREET.

Incorporated March 8, 1910. Began business April 7, 1910.

J. ANATOLE CARON, *President.*

E. D. DESROSIER, *Treasurer.*

*Board of Directors:* H. U. BAIL, J. L. BERTHIAUME, DAVID BLAIN, J. B. DEMERS, A. L. DESAULNIERS, ANTOINE DUPLESSIS, FELIX GATINEAU, RONALDO GUILMETTE, W. J. LAMOUREUX, VICTOR LAPELLE, E. N. LARICHELIERE, STANISLAS MATTE, ELJEBERT OUELLETTE.

*Security Committee:* H. U. BAIL, J. B. DEMERS, A. L. DESAULNIERS.

Regular meetings for receipt of moneys the first Thursday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Loans on real estate	\$121,900 00	Dues capital	\$110,111 00
Loans on real estate, chapter 47,		Profits capital	19,419 03
General Acts, 1918	4,720 00	Guaranty fund	1,235 37
Cash	5,329 44	Surplus	454 87
		Interest	630 61
		Fines	11 41
		Withdrawal profits	87 15
	<u>\$131,949 44</u>		<u>\$131,949 44</u>



Shares.				Membership.			
Issued during year	.	.	545	Added during year	.	.	76
Withdrawn during year	.	.	632	Withdrawn during year	.	.	77
Shares now pledged	.	.	717	Members	.	.	334
Shares in force	.	.	2,673	Borrowers	.	.	95
				Profits Distributed.			
				UNMATURED SHARES.			
				First term, 3%; second term, 3%.			

Proportion of profits retained on voluntary withdrawals, 20% on series less than 6 years old; 15% on series from 6 to 8 years old; 10% on series from 8 to 10 years old; 5% on series over 10 years old.

Rates and Averages on Loans.

54 real estate loans (average, \$2,257.40 each; average rate, 6%): 6%, \$121,900.  
41 share loans (average, \$115.12 each; average rate, 6%): 6%, \$4,720.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$150.00	\$513.70	\$663.70
Cost per \$1,000 of assets	1.14	3.90	5.04

Receipts and Disbursements.

Receipts.	
Dues capital	\$32,310 00
Real estate loans repaid	18,350 00
Share loans repaid	5,855 00
Interest	7,820 76
Fines	148 93
Transfer fees	1 00
Withdrawal profits	694 46
Profits capital	28 68
Cash on hand October, 1917	3,384 11
	<u>\$68,542 94</u>
Disbursements.	
Dues capital withdrawn	\$25,464 00
Profits capital withdrawn	3,882 12
Real estate loans	28,800 00
Share loans	4,375 00
Temporary expense	208 82
Permanent expense	454 88
Surplus	28 68
Cash on hand October, 1918	5,329 44
	<u>\$68,542 94</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1910	1	\$133 18	207	\$27,568 26
Oct. 1910	2	123 79	33	4,085 07
April 1911	3	114 48	51	5,838 48
Oct. 1911	4	105 29	30	3,158 70
April 1912	5	96 32	145	13,966 40
Oct. 1912	6	87 60	107	9,373 20
April 1913	7	79 18	89	7,047 02
Oct. 1913	8	70 98	123	8,730 54
April 1914	9	63 02	148	9,326 96
Oct. 1914	10	55 29	57	3,151 53
April 1915	11	47 77	195	9,315 15
Oct. 1915	12	40 48	84	3,400 32
April 1916	13	33 41	257	8,586 37
Oct. 1916	14	26 54	285	7,563 90
April 1917	15	19 86	183	3,634 38
Oct. 1917	16	13 38	236	3,157 68
April 1918	17	7 10	225	1,597 50
Oct. 1918	18	1 00	218	218 00
Dues paid in advance				205 00
				<u>\$129,925 03</u>
Dues capital				\$110,111 00
Profits capital				19,419 03
Unpaid dues				375 00
Suspense dues				20 00
				<u>\$129,925 03</u>

DATES OF EXAMINATION AND AUDIT, June 12, 13.

**SOUTH SHORE CO-OPERATIVE BANK, WEYMOUTH.**  
**50 COMMERCIAL STREET.**

Incorporated April 18, 1890. Began business May 5, 1890.

CHARLES G. SHEPPARD, *President.* CHARLES G. JORDAN, *Treasurer.*

*Board of Directors:* G. E. BICKNELL, PATRICK CASEY, J. H. CURRAN, JACOB DEXHEIMER, THOMAS FITZGERALD, J. H. FLINT, W. E. GUTTERSON, C. A. HAYWARD, C. G. JORDAN, W. P. KELLEY, J. E. LUDDEN, W. W. MACAULEY, J. E. MULLIGAN, W. E. PRAY, C. G. SHEPPARD, C. F. VAUGHAN, J. R. WALSH, R. B. WORSTER.

*Security Committee:* THOMAS FITZGERALD, C. A. HAYWARD, C. G. SHEPPARD.

Regular meetings for receipt of moneys the first Monday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.**

Assets.		Liabilities.	
Bonds and notes	\$2,000 00	Dues capital	\$302,550 00
Loans on real estate	404,475 00	Profits capital	61,713 53
Loans on shares	11,160 00	277 matured shares represented by certificates	55,400 00
Common form mortgages	2,800 00	Guaranty fund	4,188 21
Real estate by foreclosure, etc.	3,694 77	Surplus	6,725 53
Unpaid interest	1,024 81	Forfeited share account	256 67
Unpaid fines	137 22	Due on uncompleted loans	700 00
Cash	7,627 44	Dividend, matured share certificates	1,285 00
	<u>\$422,919 24</u>		<u>\$422,919 24</u>

Shares.		Membership.	
Issued during year	1,352	Added during year	139
Withdrawn during year	670	Withdrawn during year	112
Forfeited during year	30	Members	754
Matured during year	226	Borrowers	279
Shares now pledged	2,312		
Shares in force	6,191		
Matured shares represented by certificates	277		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¼%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 12½% on series from 4 to 8 years old; after 8 years, none.

**Rates and Averages on Loans.**

251 real estate loans (average, \$1,611.45 each; average rate, 5.77%): 5%, \$91,050; 6%, \$313,425.  
45 share loans (average, \$248 each; average rate, 5.96%): 5%, \$350; 6%, \$10,810.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,454.26	\$532.76	\$1,987.02
Cost per \$1,000 of assets	3.36	1.23	4.59

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$72,758 00
Real estate loans eliminated by foreclosure	5,200 00
Real estate loans eliminated by maturity of shares	19,250 00
Real estate loans repaid	27,275 00
Share loans repaid	6,770 00
Uncompleted mortgage loans	5,000 00
Real estate by foreclosure	5,650 00
Interest	23,763 36
Fines	778 38
Withdrawal profits	306 84
Forfeited profits	9 39
Forfeited share account	481 19
Matured share account	199 74
Matured share certificate account	16,400 00
Profits capital	4 40
Insurance	24 80
Surplus	13 94
Cash on hand October, 1917	11,125 65
	<u>\$195,010 69</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$28,759 00
Dues capital forfeited	610 00
Dues capital matured	32,769 00
Profits capital withdrawn	5,358 01
Profits capital forfeited	67 86
Profits capital matured	12,569 39
Real estate loans	77,300 00
Share loans	6,520 00
Uncompleted mortgage loans	7,240 00
Mortgages	2,800 00
Bonds and notes	2,000 00
Real estate by foreclosure	5,807 48
Interest	156 16
Temporary expense	1,987 02
Forfeited share account	529 55
Matured share account	199 74
Matured share certificate account	600 00
Surplus	4 40
Insurance	24 80
Dividend, matured share certificates	2,080 84
Cash on hand October, 1918	7,627 44
	<u>\$195,010 69</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	34	\$200 38	92	\$18,434 96
May 1907	35	189 43	83	15,722 69
Nov. 1907	36	178 72	84	15,012 48
May 1908	37	168 30	79	13,295 70
Nov. 1908	38	158 12	129	20,397 48
May 1909	39	148 22	110	16,301 20
Nov. 1909	40	138 55	101	13,993 55
May 1910	41	129 08	152	19,620 16
Nov. 1910	42	119 88	173	20,739 24
May 1911	43	110 89	143	15,857 27
Nov. 1911	44	102 11	189	19,298 79
May 1912	45	93 55	172	16,090 60
Nov. 1912	46	85 21	198	16,871 58
May 1913	47	77 05	185	14,254 25
Nov. 1913	48	69 10	217	14,994 70
May 1914	49	61 34	275	16,868 50
Nov. 1914	50	53 77	316	16,991 32
May 1915	51	46 41	341	15,825 81
Nov. 1915	52	39 23	495	19,418 85
May 1916	53	32 24	429	13,830 96
Nov. 1916	54	25 44	521	13,254 24
May 1917	55	18 82	401	7,546 82
Nov. 1917	56	12 38	511	6,326 18
May 1918	57	6 10	795	4,849 50

Dues paid in advance	233 00
	<u>\$366,032 83</u>

Dues capital	\$302,550 00
Profits capital	61,713 83
Unpaid dues	1,769 00
	<u>\$366,032 83</u>

**DATES OF EXAMINATION AND AUDIT, April 11-15 inclusive.**

**SOUTH WEYMOUTH CO-OPERATIVE BANK, SOUTH WEYMOUTH.**  
**COLUMBIAN SQUARE.**

Incorporated February 28, 1889. Began business March 9, 1889.

GEORGE L. WENTWORTH, *President.* EVERETT N. HOLLIS, *Treasurer.*

*Board of Directors:* F. T. BARNES, G. L. BARNES, G. R. BOWKER, C. H. CLAPP, G. W. CONANT, D. F. DALEY, J. F. FRAWLEY, E. N. HOLLIS, L. K. JONES, J. W. McDONALD, E. J. PITCHER, A. B. RAYMOND, J. H. STETSON, A. D. STODDARD, G. L. WENTWORTH, GORDON WILLIS.

*Security Committee:* G. R. BOWKER, C. H. CLAPP, J. F. FRAWLEY, E. J. PITCHER, G. L. WENTWORTH.

Regular meetings for receipt of moneys the second Saturday of each month.

**STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.**

Assets.		Liabilities.	
Bonds and notes	\$2,000 00	Dues capital	\$432,601 00
Loans on real estate	503,675 00	Profits capital	91,442 61
Loans on shares	16,600 00	Guaranty fund	9,276 60
Real estate by foreclosure, etc.	15,608 33	Surplus	7,157 46
Unpaid fines	275 92	Interest	2,184 87
Permanent expense account	230 50	Transfer fees	1 50
Temporary expense account	233 60	Withdrawal profits	186 85
Insurance and taxes paid	343 27	Forfeiture profits	2 64
Suspense account	142 74	Forfeited share account	34 40
Cash	4,438 46	Personal accounts	23 72
		Due on foreclosure sale	636 17
	<u>\$543,547 82</u>		<u>\$543,547 82</u>

Shares.		Membership.	
Issued during year	1,352	Added during year	115
Withdrawn during year	696	Withdrawn during year	103
Forfeited during year	60	Members	1,099
Retired during year	197	Borrowers	310
Matured during year	121		
Shares now pledged	2,972	Profits Distributed.	
Shares in force	8,754	UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 8 years old; after 8 years, none.

**Rates and Averages on Loans.**

371 real estate loans (average, \$1,858.57 each; average rate, 6%): 6%, \$503,675.  
47 share loans (average, \$353.19 each; average rate, 6%): 6%, \$16,600.

**Total Expenses for Year.**

	Salaries.	Other Expenses.	Total
Amount paid for	\$1,135.00	\$623.90	\$1,758.90
Cost per \$1,000 of assets	2.09	1.15	3.24

Receipts and Disbursements.

Receipts.	
Dues capital	\$102,166 00
Real estate loans eliminated by foreclosure	12,700 00
Real estate loans eliminated by maturity of shares	9,000 00
Real estate loans repaid	43,000 00
Share loans repaid	6,960 00
Real estate by foreclosure	3,500 39
Interest	30,901 69
Fines	1,082 99
Transfer fees	5 25
Withdrawal profits	704 11
Forfeited profits	16 09
Temporary expense	44 18
Personal accounts	131 40
Profits capital	21 06
Suspense account	231 59
Due on foreclosure sale	636 17
Cash on hand October, 1917	2,714 64
	<u>\$213,815 56</u>

Disbursements.	
Dues capital withdrawn	\$27,318 00
Dues capital forfeited	1,297 00
Dues capital retired	26,927 00
Dues capital matured	16,940 00
Profits capital withdrawn	5,582 45
Profits capital forfeited	275 49
Profits capital retired	10,070 35
Profits capital matured	7,258 17
Real estate loans	89,050 00
Share loans	7,330 00
Bonds and notes	2,000 00
Real estate by foreclosure	11,674 16
Interest	596 29
Temporary expense	1,697 08
Permanent expense	80 50
Forfeiture profits	88
Fines	5 38
Personal accounts	772 19
Insurance	57 40
Suspense account	447 18
Surplus	17 58
Cash on hand October, 1918	4,438 46
	<u>\$213,815 56</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1907	38	\$186 30	130	\$24,479 00
Mar. 1908	39	176 96	174	30,791 04
Sept. 1908	40	165 94	154	25,554 76
Mar. 1909	41	155 24	250	38,810 00
Sept. 1909	42	144 84	120	17,382 00
Mar. 1910	43	134 77	174	23,449 98
Sept. 1910	44	124 98	199	24,871 02
Mar. 1911	45	115 47	177	20,438 19
Sept. 1911	46	106 24	347	36,865 28
Mar. 1912	47	97 29	419	40,764 51
Sept. 1912	48	88 60	299	26,491 40
Mar. 1913	49	80 17	415	33,270 55
Sept. 1913	50	71 97	365	26,269 05
Mar. 1914	51	64 00	434	27,776 00
Sept. 1914	52	56 28	351	19,754 28
Mar. 1915	53	48 78	482	23,511 96
Sept. 1915	54	41 49	414	17,176 86
Mar. 1916	55	34 41	618	21,265 38
Sept. 1916	56	27 54	656	18,066 24
Mar. 1917	57	20 87	733	15,297 71
Sept. 1917	58	14 40	655	9,432 00
Mar. 1918	59	8 11	740	6,001 40
Sept. 1918	60	2 00	448	896 00
Dues paid in advance				307 00
				<u>\$528,921 61</u>
Dues capital				\$432,601 00
Profits capital				91,442 61
Unpaid dues				4,878 00
				<u>\$528,921 61</u>

DATES OF EXAMINATION AND AUDIT, November 25-30 inclusive.

SPRINGFIELD CO-OPERATIVE BANK, SPRINGFIELD.

10 EAST COURT STREET.

Incorporated April 13, 1882. Began business May 9, 1882.

LOUIS C. SCHEUING, *President.*

A. C. WENTWORTH, *Treasurer.*

*Board of Directors:* W. D. BIGELOW, C. H. CHURCHILL, F. H. ELWELL, E. A. HALL, W. H. HAYDEN, H. L. HINES, H. W. MORRILL, W. E. PARSONS, H. A. SANDERSON, L. C. SCHEUING, S. D. SHERWOOD, A. C. WENTWORTH.

*Security Committee:* C. H. CHURCHILL, W. D. BIGELOW, W. E. PARSONS, E. A. HALL.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.

Assets.		Liabilities.	
Bonds and notes	\$15,000 00	Dues capital	\$1,082,846 00
Loans on real estate	1,376,100 00	Profits capital	189,440 50
Loans on shares	39,835 00	707 matured shares represented by certificates	141,400 00
Common form mortgages	4,200 00	Guaranty fund	21,436 85
Unpaid interest	3,179 57	Surplus	28,968 02
Unpaid fines	407 08	Personal accounts	465 89
Cash	30,919 61	Due on uncompleted loans	2,000 00
		Dividend, matured share certificates	3,084 00
	<u>\$1,489,641 26</u>		<u>\$1,489,641 26</u>

Shares.		Membership.	
Issued during year	3,953	Added during year	303
Withdrawn during year	2,637	Withdrawn during year	299
Forfeited during year	75	Members	2,383
Matured during year	278	Borrowers	747
Shares now pledged	8,602		
Shares in force	22,595		
Matured shares represented by certificates	707		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 100% on series less than 1 year old; 25% on series from 1 to 5 years old; 20% on series from 5 to 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

605 real estate loans (average, \$2,274.55 each; average rate, 5.19%): 5%, \$1,074,475; 5¼%, \$38,300; 5½%, \$16,925; 5¾%, \$15,700; 6%, \$229,900; 6¼%, \$600; 7½%, \$200.  
227 share loans (average, \$175.46 each; average rate, 5.63%): 5%, \$15,550; 5¼%, \$1,775; 5½%, \$375; 5¾%, \$500; 6%, \$18,915; 6¼%, \$125; 6½%, \$270; 6¾%, \$1,350; 7%, \$330; 7½%, \$150; 7¾%, \$420; 7¾%, \$25; 8%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,916.66	\$2,467.38	\$5,384.04
Cost per \$1,000 of assets	1.98	1.68	3.66

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$272,800 00
Real estate loans eliminated by foreclosure	16,000 00
Real estate loans eliminated by maturity of shares	650 00
Real estate loans repaid	73,125 00
Share loans repaid	25,415 00
Uncompleted mortgage loans	2,200 00
Real estate by foreclosure	6,449 64
Interest	70,124 22
Fines	2,154 91
Withdrawal profits	1,631 87
Temporary expense	630 65
Forfeited share account	85 10
Matured share certificate account	39,800 00
Personal accounts	11,141 75
Overs and shorts	7 82
Cash on hand October, 1917	28,666 65
	<u>\$550,882 61</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$109,965 00
Dues capital forfeited	521 00
Dues capital matured	40,842 00
Profits capital withdrawn	17,489 60
Profits capital forfeited	33 63
Profits capital matured	14,487 68
Real estate loans	262,750 00
Share loans	30,300 00
Uncompleted mortgage loans	900 00
Mortgages	1,700 00
Bonds and notes	10,000 00
Real estate by foreclosure	6,268 66
Interest	463 39
Temporary expense	6,014 69
Forfeited share account	85 10
Matured share certificate account	2,000 00
Personal accounts	11,326 25
Dividend, matured share certificates	4,806 00
Overs and shorts	10 00
Cash on hand October, 1918	30,919 61
	<u>\$550,882 61</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	73	\$196 33	368	\$72,249 44
May 1907	74	185 70	270	50,139 00
Nov. 1907	75	175 32	184	32,258 88
May 1908	76	165 19	253	41,793 07
Nov. 1908	77	155 29	210	32,610 90
May 1909	78	145 59	217	31,593 03
Nov. 1909	79	136 13	480	65,342 40
May 1910	80	126 91	278	35,280 98
Nov. 1910	81	117 90	651	76,752 90
May 1911	82	109 14	499	54,460 86
Nov. 1911	83	100 56	497	49,978 32
May 1912	84	92 18	685	63,143 30
Nov. 1912	85	83 99	767	64,420 33
Feb. 1913	86	79 96	540	43,178 40
May 1913	87	76 01	806	61,264 06
Nov. 1913	88	68 22	916	62,489 52
May 1914	89	60 62	1,100	66,682 00
Nov. 1914	90	53 20	1,250	66,500 00
May 1915	91	45 96	1,267	58,231 32
Nov. 1915	92	38 90	1,670	64,963 00
May 1916	93	32 01	1,645	52,656 45
Nov. 1916	94	25 29	2,380	60,190 20
May 1917	95	18 73	1,992	37,310 16
Nov. 1917	96	12 33	1,907	23,513 31
May 1918	97	6 09	1,763	10,736 67

Dues paid in advance . . . . . 1,419 00

\$1,279,157 50

Dues capital . . . . . \$1,082,846 00  
 Profits capital . . . . . 189,440 50  
 Unpaid dues . . . . . 6,871 00

\$1,279,157 50

**DATES OF EXAMINATION AND AUDIT, November 18-22 inclusive.**

STONEHAM CO-OPERATIVE BANK, STONEHAM.

BUCK BUILDING, MAIN STREET.

Incorporated January 10, 1887. Began business February 1, 1887.

SIDNEY A. HILL, President.

GEORGE N. GREEN, Treasurer.

Board of Directors: CHARLES BALDWIN, G. R. BARNSTEAD, L. C. CUTTS, C. J. EMERSON, W. P. GRAY, G. N. GREEN, S. H. GREEN, S. A. HILL, C. W. HOUGHTON, A. S. HOVEY, J. A. LONGMORE, O. W. RICHARDSON, W. O. RICHARDSON, W. H. WHITE, E. L. YOUNG.

Security Committee: CHARLES BALDWIN, C. J. EMERSON, S. H. GREEN.

Regular meetings for receipt of moneys the first Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$3,000 00	Dues capital	\$326,386 00
Loans on real estate	406,550 00	Profits capital	64,487 86
Loans on shares	10,770 00	123 matured shares represented by certificates	24,600 00
Common form mortgages	1,200 00	Guaranty fund	5,300 00
Unpaid interest	1,292 68	Surplus	6,230 70
Unpaid fines	225 26	Matured share account	10,158 50
Permanent expense account	647 43	Due on uncompleted loans	250 00
Insurance and taxes paid	1,263 04	Dividend, matured share certificates	615 00
Cash	13,079 65		
	<u>\$438,028 05</u>		<u>\$438,028 05</u>

Shares.		Membership.	
Issued during year	841	Added during year	60
Withdrawn during year	849	Withdrawn during year	54
Matured during year	183	Members	803
Shares now pledged	2,365	Borrowers	323
Shares in force	5,827		
Matured shares represented by certificates	123		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 25% until profits amount to \$1. then \$1 per share on series not over 6 years old; after 6 years, none.

Rates and Averages on Loans.

288 real estate loans (average, \$1,411.63 each; average rate, 5.15%): 5%, \$287,650; 5½%, \$118,900.  
57 share loans (average, \$291.08 each; average rate, 5.31%): 5%, \$4,080; 5½%, \$6,690.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,019.02	\$482.71	\$1,492.73
Cost per \$1,000 of assets	2.30	1.10	3.40



Receipts and Disbursements.

Receipts.	
Dues capital	\$70,724 00
Real estate loans eliminated by maturity of shares	2,400 00
Real estate loans repaid	34,700 00
Share loans repaid	11,350 00
Uncompleted mortgage loans	3,050 00
Real estate by foreclosure	1,058 06
Interest	21,565 59
Fines	606 36
Transfer fees	5 75
Withdrawal profits	219 95
Temporary expense	67 00
Matured share account	36,886 20
Matured share certificate account	600 00
Insurance and taxes	1,537 18
Dividend, matured share certificates	1,215 00
Surplus	31 42
Cash on hand October, 1917	17,514 86
	<u>\$203,502 87</u>
Disbursements.	
Dues capital withdrawn	\$42,466 00
Dues capital matured	26,899 00
Profits capital withdrawn	7,519 88
Profits capital matured	9,353 14
Real estate loans	60,300 00
Share loans	6,480 00
Uncompleted mortgage loans	3,000 00
Bonds and notes	2,000 00
Real estate by foreclosure	33 00
Interest	638 55
Temporary expense	1,457 77
Permanent expense	39 20
Forfeited share account	31 42
Matured share account	26,707 70
Insurance and taxes	1,062 31
Dividend, matured share certificates	2,434 75
Cash on hand October, 1918	13,079 65
	<u>\$203,502 87</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	41	\$195 48	70	\$13,683 60
May 1907	42	185 01	153	18,306 53
Nov. 1907	43	174 76	106	18,524 56
May 1908	44	164 73	148	24,380 04
Nov. 1908	45	154 93	125	19,366 25
May 1909	46	145 37	139	20,206 43
Nov. 1909	47	135 98	133	18,085 34
May 1910	48	126 79	160	20,286 40
Nov. 1910	49	117 85	155	18,266 75
May 1911	50	109 09	111	12,108 99
Nov. 1911	51	100 51	209	21,006 59
May 1912	52	92 16	218	20,090 88
Nov. 1912	53	83 95	218	18,301 10
May 1913	54	75 96	228	17,318 88
Nov. 1913	55	68 21	288	19,644 48
May 1914	56	60 61	268	16,243 48
Nov. 1914	57	53 19	240	12,765 60
May 1915	58	45 95	463	21,274 85
Nov. 1915	59	38 88	380	14,774 40
May 1916	60	32 00	344	11,008 00
Nov. 1916	61	25 29	515	13,024 35
May 1917	62	18 73	382	7,154 86
Nov. 1917	63	12 33	366	4,512 78
May 1918	64	6 09	408	2,484 72
Dues paid in advance				269 00
				<u>\$326,386 86</u>
Dues capital				\$326,386 00
Profits capital				64,487 86
Unpaid dues				2,215 00
				<u>\$393,088 86</u>

DATES OF EXAMINATION AND AUDIT, January 9-14 inclusive.

STOUGHTON CO-OPERATIVE BANK, STOUGHTON.

3 PEARL STREET.

Incorporated March 23, 1886. Began business April 10, 1886.

GEORGE MONK, President. RALPH S. BLAKE, Assistant Treasurer. HENRY W. BRITTON, Treasurer.

Board of Directors: G. E. BELCHER, R. S. BLAKE, H. E. BRITTON, H. W. BRITTON, K. R. CLIFFORD, E. E. CURTIS, A. L. HOLMES, J. J. KENNEDY, HENRY MCCOURT, CORNELIUS MURPHY, M. F. POWERS, E. B. SOUTHWORTH, RICHARD VANSTON, R. B. WARD, F. H. WHITE.

Security Committee: A. L. HOLMES, R. B. WARD, F. H. WHITE.

Regular meetings for receipt of moneys the second Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$24,000 00	Dues capital	\$380,629 00
Loans on real estate	463,820 00	Profits capital	85,612 76
Loans on real estate, chapter 47, General Acts, 1918	1,333 60	165 matured shares represented by certificates	33,000 00
Loans on shares	9,850 00	Guaranty fund	6,511 19
Unpaid interest	1,360 83	Surplus	2,453 25
Unpaid fines	73 46	Forfeited share account	116 56
Personal accounts	1,138 94	Dividend on matured share certificates	714 75
Insurance and taxes paid	27 40		
Cash	7,433 28		
	<u>\$509,037 51</u>		<u>\$509,037 51</u>

Shares.		Membership.	
Issued during year	1,181	Added during year	117
Withdrawn during year	892	Withdrawn during year	118
Forfeited during year	17	Members	854
Matured during year	181	Borrowers	392
Shares now pledged	2,657		
Shares in force	7,096		
Matured shares represented by certificates	165		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2¾%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¼%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

355 real estate loans (average, \$1,306.53 each; average rate, 5.98%): 5%, \$7,000; 6%, \$458,153.60.  
37 share loans (average, \$266.22 each; average rate, 6%): 6%, \$9,850.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,326.41	\$323.97	\$2,650.38
Cost per \$1,000 of assets	4.57	.63	5.20

Receipts and Disbursements.		
RECEIPTS.		
Dues capital		\$85,842 00
Real estate loans eliminated by maturity of shares	6,000 00	
Real estate loans repaid	60,350 00	
Share loans repaid	4,575 00	
Uncompleted mortgage loans	2,725 00	
Interest	28,860 70	
Fines	1,005 85	
Transfer fees	2 50	
Withdrawal profits	258 20	
Forfeited profits	11 44	
Forfeited share account	282 24	
Matured share account	30,194 08	
Matured share certificate account	18,000 00	
Insurance and taxes	86 61	
Surplus	31 60	
Cash on hand October, 1917	13,711 14	
		<u>\$251,936 36</u>
DISBURSEMENTS.		
Dues capital withdrawn	\$42,621 00	
Dues capital forfeited	398 00	
Dues capital matured	25,665 00	
Profits capital withdrawn	8,519 28	
Profits capital forfeited	45 76	
Profits capital matured	10,386 09	
Real estate loans	87,895 00	
Share loans	7,200 00	
Uncompleted mortgage loans	4,041 70	
Bonds and notes	13,940 00	
Interest	260 46	
Temporary expense	2,650 38	
Forfeited share account	165 68	
Matured share account	30,194 08	
Matured share certificate account	6,800 00	
Personal accounts	1,138 94	
Dividend on matured share certificates	1,134 00	
Insurance and taxes	114 01	
Loans on real estate Chap. 47, General Acts, 1918	1,333 60	
Profits capital	10	
Cash on hand October, 1918	7,433 28	
		<u>\$251,936 36</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1907	40	\$197 46	114	\$22,510 44
Sept. 1907	41	186 24	129	24,024 96
Mar. 1908	42	175 25	171	29,967 75
Sept. 1908	43	164 57	195	32,091 15
Mar. 1909	44	154 15	112	17,264 80
Sept. 1909	45	144 03	216	31,110 48
Mar. 1910	46	134 14	226	30,315 64
Nov. 1910	47	121 38	254	30,830 52
May 1911	48	112 08	192	21,519 36
Nov. 1911	49	103 10	187	19,279 70
May 1912	50	94 32	184	17,354 88
Nov. 1912	51	85 74	210	18,005 40
May 1913	52	77 44	418	32,369 92
Nov. 1913	53	69 36	325	22,542 00
May 1914	54	61 51	288	17,714 88
Nov. 1914	55	53 85	302	16,262 70
May 1915	56	46 44	317	14,721 48
Nov. 1915	57	39 24	470	18,442 80
May 1916	58	32 23	531	17,114 13
Nov. 1916	59	25 42	571	14,514 82
May 1917	60	18 80	575	10,810 00
Nov. 1917	61	12 37	415	5,133 55
May 1918	62	6 10	694	4,233 40
Dues paid in advance				215 00
				<u>\$468,349 76</u>
Dues capital				\$380,629 00
Profits capital				85,612 76
Unpaid dues				2,108 00
				<u>\$468,349 76</u>

DATES OF EXAMINATION AND AUDIT, May 2-8 inclusive.

SUFFOLK CO-OPERATIVE BANK, BOSTON.  
44 BROMFIELD STREET.

Incorporated December 11, 1885. Began business January 1, 1886.

ALBERT N. MURRAY, *President.* ERNEST A. HALE, *Treasurer.*

*Board of Directors:* W. L. ANDERSON, R. D. BIRCH, C. S. FOSS, F. L. GEORGE, H. A. GILMAN, J. A. GRACE, E. A. HALE, J. A. HAVEY, A. N. MURRAY, G. M. NAY, W. S. NAY, EDWARD SEAVER, W. H. WATTS, A. M. WYMAN.

*Security Committee:* EDWARD SEAVER, F. L. GEORGE, J. A. HAVEY.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$1,000 00	Dues capital	\$504,766 00
Loans on real estate	611,875 00	Profits capital	72,148 81
Loans on shares	19,885 00	272 matured shares represented by	
Real estate by foreclosure, etc.	2,466 44	certificates	54,400 00
Unpaid interest	1,483 55	Guaranty fund	5,043 00
Unpaid fines	224 28	Surplus	3,046 79
Permanent expense account	425 00	Forfeited share account	107 62
Loans on matured share certi-		Due on uncompleted loans	5,900 00
icates	1,200 00	Dividend, matured share certi-	
Cash	7,491 20	icates	638 25
	<u>\$646,050 47</u>		<u>\$646,050 47</u>

Shares.		Membership.	
Issued during year	3,265	Added during year	239
Withdrawn during year	2,051	Withdrawn during year	265
Forfeited during year	43	Members	1,589
Matured during year	85	Borrowers	352
Shares now pledged	4,066		
Shares in force	13,594		
Matured shares represented by certificates	272		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
MATURED SHARE CERTIFICATES.	
First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

238 real estate loans (average, \$2,570.90 each; average rate, 5½%): 5%, \$11,700; 5½%, \$584,900; 6%, \$15,275.  
157 share loans (average, \$126.65 each; average rate, 6%): 6%, \$19,885.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,480.00	\$2,152.12	\$4,632.12
Cost per \$1,000 of assets	3.84	3.33	7.17

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$158,056 00
Real estate loans eliminated by foreclosure	6,700 00
Real estate loans eliminated by maturity of shares	1,800 00
Real estate loans repaid	35,225 00
Share loans repaid	14,005 00
Uncompleted mortgage loans	8,500 00
Real estate by foreclosure	4,185 43
Interest	32,296 30
Fines	1,361 27
Transfer fees	13 25
Withdrawal profits	193 74
Forfeited share account	367 00
Matured share certificate account	19,600 00
Surplus	10 61
Permanent expense	10 00
Cash on hand October, 1917	8,313 84
	<u>\$290,637 44</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$58,794 00
Dues capital forfeited	367 00
Dues capital matured	12,453 00
Profits capital withdrawn	6,586 17
Profits capital forfeited	20 12
Profits capital matured	4,622 01
Real estate loans	158,700 00
Share loans	15,325 00
Uncompleted mortgage loans	8,300 00
Real estate by foreclosure	6,651 87
Interest	49 80
Temporary expense	4,475 88
Permanent expense	591 24
Forfeited share account	341 00
Matured share certificate account	2,600 00
Loans on matured share certificates	1,200 00
Dividend, matured share certificates	2,069 15
Cash on hand October, 1918	7,491 20
	<u>\$290,637 44</u>

Reconciliation of Share Account with Dues and Profits Capital:

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	51	\$196 95	32	\$6,302 40
Feb. 1907	52	191 59	45	8,621 55
May 1907	53	186 26	13	2,421 38
Aug. 1907	54	181 02	10	1,810 20
Nov. 1907	55	175 81	14	2,461 34
Feb. 1908	56	170 70	76	12,973 20
May 1908	57	165 59	25	4,139 75
Aug. 1908	58	160 60	37	5,942 20
Nov. 1908	59	155 64	16	2,490 24
Feb. 1909	60	150 75	95	14,321 25
May 1909	61	145 92	35	5,107 20
Aug. 1909	62	141 14	45	6,351 30
Nov. 1909	63	136 43	40	5,457 20
Feb. 1910	64	131 78	87	11,464 86
May 1910	65	127 19	73	9,284 87
Aug. 1910	66	122 63	17	2,084 71
Nov. 1910	67	118 13	60	7,087 80
Feb. 1911	68	113 69	57	6,480 33
May 1911	69	109 29	110	12,021 90
Aug. 1911	70	104 95	75	7,871 25
Nov. 1911	71	100 67	266	26,778 22
Feb. 1912	72	96 44	136	13,115 84
May 1912	73	92 26	154	14,208 04
Aug. 1912	74	88 13	115	10,134 95
Nov. 1912	75	84 06	89	7,481 34
Feb. 1913	76	80 03	295	23,608 85
May 1913	77	76 05	237	18,023 85
Aug. 1913	78	72 13	176	12,694 88
Nov. 1913	79	68 25	333	22,727 25
Feb. 1914	80	64 42	494	31,823 48
May 1914	81	60 64	285	17,282 40
Aug. 1914	82	56 90	359	20,427 10
Nov. 1914	83	53 21	248	13,196 08
Feb. 1915	84	49 57	487	24,140 59
May 1915	85	45 97	343	15,767 71
Aug. 1915	86	42 41	328	13,910 48
Nov. 1915	87	38 90	348	13,537 20
Feb. 1916	88	35 43	716	25,367 88
May 1916	89	32 00	728	23,296 00
Aug. 1916	90	28 62	402	11,505 24
Nov. 1916	91	25 28	633	16,002 24
Feb. 1917	92	21 98	1,125	24,727 50
May 1917	93	18 72	747	13,983 84
Aug. 1917	94	15 50	520	8,060 00
Nov. 1917	95	12 32	608	7,490 56
Feb. 1918	96	9 18	1,005	9,225 90
May 1918	97	6 08	756	4,596 48
Aug. 1918	98	3 02	699	2,110 98

Dues paid in advance	939 00
	<u>\$580,858 81</u>

Dues capital	\$504,766 00
Profits capital	72,148 81
Unpaid dues	3,944 00
	<u>\$580,858 81</u>

DATES OF EXAMINATION AND AUDIT, April 15-24 inclusive.



## Receipts and Disbursements.

Receipts.	
Dues capital	\$177,630 00
Real estate loans eliminated by foreclosure	1,700 00
Real estate loans eliminated by maturity of shares	4,900 00
Real estate loans repaid	169,450 00
Share loans repaid	13,950 00
Liberty Loan Bond account	1,260 00
Bonds and notes	8,881 00
Real estate by foreclosure	8,427 44
Interest	47,527 94
Fines	1,566 92
Transfer fees	8 50
Forfeited share account	117 79
Surplus	420 01
Matured share account	28,549 40
Matured share certificate account	38,800 00
Insurance and taxes	133 53
Bills payable	10,000 00
Cash on hand October, 1917	27,938 47
	<u>\$538,261 00</u>

Disbursements.	
Dues capital withdrawn	\$105,487 00
Dues capital forfeited	99 00
Dues capital matured	49,056 00
Profits capital withdrawn	15,908 86
Profits capital forfeited	6 57
Profits capital matured	17,736 24
Real estate loans	238,450 00
Share loans	11,300 00
Profits capital	151 00
Bonds and notes	31,072 00
Real estate by foreclosure	1,981 96
Interest	909 04
Temporary expense	4,436 42
Forfeited share account	251 73
Matured share account	29,551 10
Matured share certificate account	4,000 00
Bills payable	10,000 00
Fines	88
Dividend, matured share certificates	1,251 67
Cash on hand October, 1918	14,617 04
	<u>\$538,261 00</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	34	\$196 82	89	
May 1907	35	188 09	241	
Nov. 1907	36	175 64	50	
May 1908	37	165 44	281	
Nov. 1908	38	155 48	106	
May 1909	39	145 75	394	
Nov. 1909	40	136 28	118	
May 1910	41	127 08	424	
Nov. 1910	42	118 00	438	
May 1911	43	109 18	578	
Nov. 1911	44	100 58	534	
May 1912	45	92 19	526	
Nov. 1912	46	84 00	401	
May 1913	47	76 01	586	
Nov. 1913	48	68 22	565	
May 1914	49	60 62	701	
Nov. 1914	50	53 20	652	
May 1915	51	45 96	780	
Nov. 1915	52	38 90	784	
May 1916	53	32 01	1,092	
Nov. 1916	54	25 29	1,313	
May 1917	55	18 73	1,187	
Nov. 1917	56	12 33	1,296	
May 1918	57	6 09	1,492	

Dues paid in advance . . . . . 390 00

\$532,702 00

Dues capital . . . . . \$718,183 00  
 Profits capital . . . . . 130,768 69  
 Unpaid dues . . . . . 4,751 00

\$853,702 69

DATES OF EXAMINATION AND AUDIT, May 7-10 inclusive.

# TRIMOUNT CO-OPERATIVE BANK, BOSTON.

73 TREMONT STREET.

Incorporated May 18, 1911. Began business June 12, 1911.

FRANK A. TEELE, *President.*

GEORGE H. WYMAN, *Treasurer.*

*Board of Directors:* F. I. BRIER, E. C. BROWN, V. D. CALDWELL, W. F. CASEY, CRESCENZO DE SIMONE, K. S. DE WITT, NELSON FLOYD, W. B. GRANT, B. E. HOLLAND, G. W. JUDKINS, G. A. C. KNIGHT, J. F. McDERMOTT, F. E. PATTEN, C. B. PIERCE, L. H. ROBBINS, F. A. TEELE, J. W. WEBBER, H. H. WISE, G. F. WOLLINGER, G. H. WYMAN, W. F. WYMAN.

*Security Committees:* F. L. BRIER, F. A. TEELE, NELSON FLOYD, K. S. DE WITT.

Regular meetings for receipt of moneys the second Monday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$4,661 16	Dues capital	\$256,296 00
Loans on real estate	268,800 00	Profits capital	32,524 41
Loans on shares	13,790 00	Guaranty fund	1,311 92
Permanent expense account	988 22	Surplus	1,249 24
Temporary expense account	193 79	Interest	2,369 13
Cash	5,652 06	Fines	133 79
		Transfer fees	1 00
		Withdrawal profits	83 93
		Forfeited share account	65 81
	<u>\$294,025 23</u>		<u>\$294,025 23</u>

Shares.		Membership.	
Issued during year	2,134	Added during year	220
Withdrawn during year	975	Withdrawn during year	102
Shares now pledged	2,009	Members	885
Shares in force	7,478	Borrowers	168

Profits Distributed.	
UNMATURED SHARES.	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 20%.

## Rates and Averages on Loans.

104 real estate loans (average, \$2,584.61 each; average rate, 6%): 6%, \$268,800.  
 64 share loans (average, \$215.46 each; average rate, 6%): 6%, \$13,790.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$500.00	\$874.38	\$1,374.38
Cost per \$1,000 of assets	1.70	2.89	4.59



Receipts and Disbursements.	
RECEIPTS.	
Dues capital	\$80,021 00
Real estate loans repaid	22,850 00
Share loans repaid	5,819 00
Bonds and notes	4,127 04
Interest	14,657 47
Fines	723 65
Transfer fees	6 50
Withdrawal profits	239 23
Surplus	8 60
Guaranty fund	1 00
Profits capital	51
Cash on hand October, 1917	18,014 55
	<u>\$146,468 55</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$14,263 00
Dues capital matured	1,085 92
Real estate loans	106,150 00
Share loans	9,598 00
Bonds and notes	7,238 20
Interest	45 50
Temporary expense	1,352 54
Permanent expense	679 42
Forfeited share account	398 80
Surplus	51
Withdrawal profits	4 60
Cash on hand October, 1918	5,652 06
	<u>\$146,468 55</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1911	1	\$107 67	530	\$57,065 10
Sept. 1911	2	103 34	37	3,823 58
Dec. 1911	3	99 07	102	10,105 14
Mar. 1912	4	94 86	109	10,339 74
June 1912	5	90 70	70	6,349 00
Sept. 1912	6	86 61	86	7,448 46
Dec. 1912	7	82 55	129	10,648 95
Mar. 1913	8	78 54	101	7,932 54
June 1913	9	74 59	105	7,831 95
Sept. 1913	10	70 67	109	7,703 03
Dec. 1913	11	66 81	205	13,696 05
Mar. 1914	12	63 00	285	17,955 00
June 1914	13	59 24	158	9,359 92
Sept. 1914	14	55 52	180	9,993 60
Dec. 1914	15	51 83	190	9,847 70
Mar. 1915	16	48 21	193	9,304 53
June 1915	17	44 65	259	11,564 35
Sept. 1915	18	41 11	310	12,744 10
Dec. 1915	19	37 62	217	8,163 54
Mar. 1916	20	34 17	200	6,834 00
June 1916	21	30 77	176	5,415 52
Sept. 1916	22	27 41	322	8,826 02
Dec. 1916	23	24 07	421	10,133 47
Mar. 1917	24	20 79	354	7,359 66
June 1917	25	17 56	311	5,461 16
Sept. 1917	26	14 36	388	5,571 68
Dec. 1917	27	11 21	379	4,248 59
Mar. 1918	28	8 10	549	4,446 90
June 1918	29	5 03	559	2,811 77
Sept. 1918	30	2 00	444	888 00
Suspense dues				7 00
Suspense profits				36
Dues paid in advance				1,794 00
				<u>\$295,674 41</u>
Dues capital				\$256,296 00
Profits capital				32,524 41
Unpaid dues				6,854 00
				<u>\$295,674 41</u>

DATES OF EXAMINATION AND AUDIT, June 21-26 inclusive.

TROY CO-OPERATIVE BANK, FALL RIVER.

89 NORTH MAIN STREET.

Incorporated July 18, 1880. Began business July 20, 1880.

JEROME C. BORDEN, President.

EDWARD W. BERTENSHAW, Treasurer.

Board of Directors: F. B. ALBRO, JAMES ALLARDICE, E. W. BERTENSHAW, J. C. BORDEN, T. D. COVEL, A. F. DOW, G. H. EDDY, Jr., J. H. FRENCH, GEORGE GRIME, J. E. O'CONNOR, S. S. READ, C. C. ROUNSEVILLE, E. N. SLADE, W. R. WOODMAN, J. M. YOUNG.

Security Committee: JAMES ALLARDICE, T. D. COVEL, J. M. YOUNG.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.

Assets.		Liabilities.	
Bonds and notes	\$11,000 00	Dues capital	\$1,551,431 00
Loans on real estate	1,902,300 00	Profits capital	279,115 09
Loans on shares	37,150 00	464 matured shares represented by	
Real estate by foreclosure, etc.	7,514 83	certificates	92,800 00
Unpaid interest	6,351 08	Guaranty fund	34,742 78
Unpaid fines	575 36	Surplus	45,956 79
Temporary expense account	296 50	Interest	8,229 69
Suspense account	22 69	Fines	169 32
Cash	64,642 79	Forfeited share account	96 23
		Matured share account	17,295 80
		Personal accounts	16 55
	<u>\$2,029,853 25</u>		<u>\$2,029,853 25</u>

Shares.		Membership.	
Issued during year	6,662	Added during year	419
Withdrawn during year	4,662	Withdrawn during year	465
Forfeited during year	114	Members	3,062
Matured during year	686	Borrowers	801
Shares now pledged	10,930		
Shares in force	33,796		
Matured shares represented by certificates	464		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

686 real estate loans (average, \$2,773.03 each; average rate, 5½%): 5½%, \$1,902,300.  
200 share loans (average, \$185.70 each; average rate, 5½%): 5½%, \$37,150.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,392.00	\$1,575.15	\$4,967.15
Cost per \$1,000 of assets	1.67	.78	2.45

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$392,402 00
Real estate loans eliminated by foreclosure	10,000 00
Real estate loans eliminated by maturity of shares	2,800 00
Real estate loans repaid	296,750 00
Share loans repaid	30,650 00
Real estate by foreclosure	2,598 85
Interest	102,517 55
Fines	2,168 57
Temporary expense	331 00
Forfeited share account	3,128 07
Matured share account	52,510 69
Matured share certificate account	72,400 00
Suspense account	16 81
Cash on hand October, 1917	44,790 04
	<u>\$1,013,063 53</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$179,635 00
Dues capital forfeited	2,895 00
Dues capital matured	98,898 00
Profits capital withdrawn	27,455 81
Profits capital forfeited	470 65
Profits capital matured	38,424 61
Real estate loans	478,150 00
Share loans	34,250 00
Bonds and notes	1,000 00
Real estate by foreclosure	10,113 68
Interest	19 48
Temporary expense	5,298 15
Forfeited share account	3,152 07
Retired share account	1,963 00
Matured share account	59,660 99
Matured share certificate account	3,400 00
Personal accounts	435 05
Suspense account	45 30
Dividend, matured share certificates	3,154 00
Cash on hand October, 1918	64,642 79
	<u>\$1,013,063 63</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	55	\$189 98	501	\$95,179 98
Oct. 1907	56	179 21	315	56,451 15
April 1908	57	168 73	345	58,211 85
Oct. 1908	58	158 51	586	92,886 86
April 1909	59	148 55	452	67,144 60
Oct. 1909	60	138 84	625	86,775 00
April 1910	61	129 38	525	67,924 50
Oct. 1910	62	120 18	714	85,794 24
April 1911	63	111 18	1,013	112,625 34
Oct. 1911	64	102 43	1,051	107,653 93
April 1912	65	93 90	900	84,510 00
Oct. 1912	66	85 59	1,299	111,181 41
April 1913	67	77 49	1,214	94,072 86
Oct. 1913	68	69 60	1,320	91,872 00
April 1914	69	61 91	1,530	94,722 30
Oct. 1914	70	54 42	1,694	92,187 48
April 1915	71	47 12	1,963	92,496 56
Oct. 1915	72	40 01	2,124	84,981 24
April 1916	73	33 08	2,370	78,399 60
Oct. 1916	74	26 33	2,650	69,774 50
April 1917	75	19 75	2,446	48,308 50
Oct. 1917	76	13 84	2,952	39,379 68
April 1918	77	7 09	3,339	23,673 51
Oct. 1918	78	1 00	1,868	1,868 00
Dues paid in advance				1,359 00
				<u>\$1,839,434 09</u>
Dues capital				\$1,551,431 00
Profits capital				279,115 09
Unpaid dues				8,888 00
				<u>\$1,839,434 09</u>

DATES OF EXAMINATION AND AUDIT, Dec. 11-15 inclusive.

UNION CO-OPERATIVE BANK, BOSTON.

107 SALEM STREET.

Incorporated June 30, 1911. Began business September 13, 1911.

RICHARD PINKSOHN, *President.*

THOMAS NUTILE, *Treasurer.*

*Board of Directors:* J. D. BEYER, A. F. BIANCO, H. DELLE DONNE, A. R. FREDERICK, GABRIEL GIARLA, E. E. GINSBERG, ALBERT GOODMAN, MORRIS GORDON, LOUIS JACOBOWITZ, VAN COURTLANDT LAWRENCE, COLMAN LEVIN, J. L. McNAMARA, THOMAS NUTILE, RICHARD PINKSOHN, M. J. SAWYER, W. I. SCHELL, I. W. SHAPIRA, GABRIEL STABILE, C. B. STROUT.

*Security Committee:* LOUIS JACOBOWITZ, W. I. SCHELL, I. W. SHAPIRA.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.

Assets.		Liabilities.	
Bonds and notes	\$1,000 00	Dues capital	\$93,626 00
Loans on real estate	94,650 00	Profits capital	13,285 06
Loans on shares	8,380 00	Guaranty fund	555 34
Temporary expense account	90 14	Surplus	347 14
Insurance and taxes paid	66 90	Interest	1,316 46
Suspense account	20 00	Fines	65 24
Cash	5,228 08	Withdrawal profits	26 05
		Forfeiture profits	19 21
		Forfeited share account	170 36
		Security committee	12 00
		Over and short account	12 26
	<u>\$109,435 12</u>		<u>\$109,435 12</u>

Shares.		Membership.	
Issued during year	544	Added during year	42
Withdrawn during year	784	Withdrawn during year	58
Forfeited during year	31	Members	271
Shares now pledged	772	Borrowers	69
Shares in force	2,621		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 15% on series from 6 to 7 years old; 5% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

44 real estate loans (average, \$2,151.13 each; average rate, 6%): 6%, \$94,650.  
39 share loans (average, \$214.87 each; average rate, 6%): 6%, \$8,380.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	—	\$413.85	\$413.85
Cost per \$1,000 of assets	—	3.78	3.78

Receipts and Disbursements.			Reconciliation of Share Account with Dues and Profits Capital.				
RECEIPTS.			Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dues capital	.	\$31,612 00	Sept. 1911	1	\$106 26	118	\$12,538 68
Real estate loans repaid	.	3,635 00	Mar. 1912	2	97 30	244	23,741 20
Share loans repaid	.	6,620 00	Sept. 1912	3	88 59	46	4,075 14
Interest	.	6,215 12	Mar. 1913	4	80 15	85	6,812 75
Suspense account	.	40 00	Sept. 1913	5	71 96	86	6,188 56
Fines	.	283 59	Dec. 1913	6	67 94	34	2,309 96
Over and short account	.	12 26	Mar. 1914	7	63 99	48	3,071 52
Withdrawal profits	.	538 50	June 1914	8	60 10	34	2,043 40
Forfeited profits	.	55 25	Sept. 1914	9	56 27	40	2,250 80
Temporary expense	.	5 00	Dec. 1914	10	52 49	21	1,102 29
Forfeited share account	.	361 40	Mar. 1915	11	48 77	50	2,438 50
Insurance	.	119 00	June 1915	12	45 10	144	6,494 40
Security committee	.	35 00	Sept. 1915	13	41 48	103	4,272 44
Surplus	.	4 96	Dec. 1915	14	37 91	79	2,994 89
Cash on hand October, 1917	.	1,425 55	Mar. 1916	15	34 39	248	8,528 72
		<u>\$50,962 68</u>	June 1916	16	30 93	70	2,165 10
			Sept. 1916	17	27 52	186	5,118 72
			Dec. 1916	18	24 17	75	1,812 75
			Mar. 1917	19	20 87	119	2,483 53
			June 1917	20	17 61	174	3,064 14
			Sept. 1917	21	14 40	115	1,656 00
			Dec. 1917	22	11 23	101	1,134 23
			Mar. 1918	23	8 11	190	1,540 90
			June 1918	24	5 03	78	367 19
			Sept. 1918	25	2 00	138	276 00
			Dues paid in advance				82 00
							<u>\$106,562 81</u>
			Dues capital				\$93,626 00
			Profits capital				13,285 06
			Unpaid dues				1,653 00
			Suspense profits				25
							<u>\$106,562 81</u>

DATES OF EXAMINATION AND AUDIT, September 3-5 inclusive.

UNION CO-OPERATIVE BANK, PITTSFIELD.

24 NORTH STREET.

Incorporated January 4, 1911. Began business January 17, 1911.

CLIFFORD FRANCIS, *President.*

CLIFFORD H. BUCKINGHAM, *Treasurer.*

Board of Directors: A. F. BLAISDELL, C. H. BUCKINGHAM, C. C. CHESNEY, C. F. COOGAN, G. H. COOPER, W. M. CRANE, Jr., Z. M. CRANE, J. B. CUMMINGS, F. W. DUTTON, W. H. EATON, J. H. ENRIGHT, D. F. FARRELL, G. W. FAULKNER, CLIFFORD FRANCIS, D. J. GIMLICH, W. F. HAWKINS, HARRY HOLDEN, JOSEPH INSULL, JOHN MCQUAID, W. S. O'BRIEN, J. J. PENDER, D. H. PIKE, T. F. PLUNKETT, H. J. RYAN, J. R. SAVERY, R. F. STANTON, W. C. STEVENSON, J. W. SYNAN, J. F. TITUS, G. H. TUCKER, J. MCA. VANCE, D. J. WALSH, J. A. WHITE, W. A. WHITTLESEY, C. H. WILSON.

Security Committee: C. F. COOGAN, JOSEPH INSULL, D. H. PIKE, D. J. GIMLICH, F. W. DUTTON.

Regular meetings for receipt of moneys the third Tuesday of each month.

Assets.		Liabilities.	
Bonds and notes	\$5,000 00	Dues capital	\$252,258 00
Loans on real estate	258,710 00	Profits capital	33,108 47
Loans on shares	8,496 00	Guaranty fund	709 51
Cash	15,616 22	Surplus	523 04
		Interest	1,154 57
		Fines	36 96
		Transfer fees	25
		Forfeited share account	31 42
	<u>\$287,822 22</u>		<u>\$287,822 22</u>

Shares.				Membership.			
Issued during year	.	.	1,120	Added during year	.	.	94
Withdrawn during year	.	.	1,547	Withdrawn during year	.	.	147
Shares now pledged	.	.	1,720	Members	.	.	661
Shares in force	.	.	5,613	Borrowers	.	.	142
				Profits Distributed.			
				UNMATURED SHARES.			
				First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.			

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

106 real estate loans (average, \$2,440.66 each; average rate, 5%): 5%, \$258,710.  
36 share loans (average, \$236 each; average rate, 5%): 5%, \$8,496.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$670.00	\$555.28	\$1,225.28
Cost per \$1,000 of assets	2.33	1.93	4.26

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$69,580 00
Real estate loans repaid	34,900 00
Share loans repaid	20,334 00
Uncompleted mortgage loans	1,600 00
Bonds and notes	14,800 00
Interest	13,614 99
Fines	326 51
Transfer fees	1 00
Application fees	4 00
Cash on hand October, 1917	9,526 41
	<u>\$164,686 91</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$54,220 00
Profits capital withdrawn	6,123 03
Real estate loans	53,900 00
Share loans	17,752 00
Uncompleted mortgage loans	5,900 00
Bonds and notes	9,500 00
Interest	24 33
Temporary expense	1,225 28
Forfeited share account	426 05
Cash on hand October, 1918	15,616 22
	<u>\$164,686 91</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1911	1	\$112 24	790	\$88,609 60
April 1911	2	108 01	38	4,104 38
July 1911	3	103 84	201	20,871 84
Oct. 1911	4	99 71	39	3,888 69
Jan. 1912	5	95 63	35	3,347 05
April 1912	6	91 60	6	549 60
July 1912	7	87 60	53	4,642 80
Oct. 1912	8	83 65	105	8,783 25
Jan. 1913	9	79 74	133	10,605 42
April 1913	10	75 88	79	5,994 52
July 1913	11	72 06	108	7,782 48
Oct. 1913	12	68 30	68	4,644 40
Jan. 1914	13	64 58	247	15,951 26
April 1914	14	60 89	416	25,330 24
July 1914	15	57 23	90	5,150 70
Oct. 1914	16	53 63	36	1,930 68
Jan. 1915	17	50 07	166	8,311 62
April 1915	18	46 54	127	5,910 58
July 1915	19	43 05	141	6,070 05
Oct. 1915	20	39 59	189	7,482 51
Jan. 1916	21	36 18	238	8,610 84
April 1916	22	32 80	136	4,460 80
July 1916	23	29 47	168	4,950 96
Oct. 1916	24	26 16	173	4,525 68
Jan. 1917	25	22 89	354	8,103 06
April 1917	26	19 66	229	4,502 14
July 1917	27	16 46	204	3,357 84
Oct. 1917	28	13 30	147	1,955 10
Jan. 1918	29	10 17	260	2,644 20
April 1918	30	7 08	292	2,067 36
July 1918	31	4 02	241	968 82
Oct. 1918	32	1 00	104	104 00
Dues paid in advance				489 00
				<u>\$286,761 47</u>
Dues capital				\$252,258 00
Profits capital				33,108 47
Unpaid dues				1,395 00
				<u>\$286,761 47</u>

VOLUNTEER CO-OPERATIVE BANK, BOSTON.

120 TREMONT STREET.

Incorporated November 16, 1887. Began business January 1, 1888.

JOHN J. DELEA, *President.*

JAMES B. DOOLEY, *Treasurer.*

*Board of Directors:* GEORGE ADAMS, W. B. BUCKLEY, H. G. BURGESS, J. F. CROWLEY, J. J. DELEA, J. J. DEVEREUX, J. B. DOOLEY, SIDNEY DUNN, F. C. ESTABROOK, W. A. LEONARD, D. F. MCCORMACK, J. A. REED, E. J. RIPLEY, J. J. RUDD, A. H. SIBLEY.

*Security Committee:* W. A. LEONARD, D. F. MCCORMACK, J. A. REED, J. J. RUDD.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$26,700 00	Dues capital	\$2,289,824 00
Loans on real estate	2,778,050 00	Profits capital	368,435 07
Loans on shares	58,375 00	954 matured shares represented by	
Real estate by foreclosure, etc.	2,948 00	certificates	190,800 00
Permanent expense account	2,766 96	Guaranty fund	60,000 00
Temporary expense account	832 57	Surplus	21,400 35
Personal accounts	7,572 68	Interest	11,961 02
Insurance and taxes paid	188 89	Fines	470 65
Cash	77,082 64	Real estate by foreclosure	214 21
		Deposits or installments received	
		on sales of Liberty Loan Bonds	1,930 00
		Forfeited share account	1,838 78
		Matured share account	2,419 09
		Personal accounts	180 32
		Due on uncompleted loans	2,950 00
		Dividend, matured share certifi-	
		cates	2,093 25
		Real estate by foreclosure	214 21
	<u>\$2,954,516 74</u>		<u>\$2,954,516 74</u>
Shares.		Membership.	
Issued during year	11,816	Added during year	714
Withdrawn during year	9,945	Withdrawn during year	734
Forfeited during year	567	Members	5,511
Matured during year	547	Borrowers	1,495
Shares now pledged	16,599		
Shares in force	54,188		
Matured shares represented by certificates	954		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,089 real estate loans (average, \$2,551.01 each; average rate, 5.50%): 5%, \$32,500; 5½%, \$2,743,450; 6%, \$2,100.

594 share loans (average, \$98.27 each; average rate, 6%): 6%, \$58,375.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$5,928.50	\$3,560.19	\$9,488.69
Cost per \$1,000 of assets	2.01	1.20	3.21

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$642,338 00
Real estate loans eliminated by foreclosure	67,100 00
Real estate loans eliminated by maturity of shares	23,400 00
Real estate loans repaid	257,800 00
Share loans repaid	54,475 00
Uncompleted mortgage loans	19,650 00
Bonds and notes	21,300 00
Real estate by foreclosure	76,614 81
Interest	153,990 97
Insurance and taxes	602 39
Fines	5,787 44
Surplus	980 19
Profits capital	10 55
Dividend, matured share certificates	27 00
Forfeited share account	1,588 06
Matured share account	71,441 84
Matured share certificate account	55,000 00
Personal accounts	21,320 81
Deposits or installments received on sales of Liberty Loan Bonds	7,250 00
Cash on hand October, 1917	75,658 37

**\$1,556,335 43**

DISBURSEMENTS.	
Dues capital withdrawn	\$305,943 00
Dues capital forfeited	7,236 00
Dues capital matured	79,321 00
Profits capital withdrawn	41,885 59
Profits capital forfeited	644 39
Profits capital matured	29,849 09
Real estate loans	679,250 00
Share loans	46,725 00
Uncompleted mortgage loans	29,950 00
Fines	34 96
Insurance and taxes	636 02
Bonds and notes	43,000 00
Real estate by foreclosure	79,348 60
Interest	988 14
Temporary expense	9,488 69
Permanent expense	2,766 96
Forfeited share account	871 19
Surplus	647 86
Matured share account	70,026 50
Matured share certificate account	11,800 00
Personal accounts	25,289 80
Dividend, matured share certificates	7,200 00
Deposits or installments received on sales of Liberty Loan Bonds	6,350 00
Cash on hand October, 1918	77,082 64

**\$1,556,335 43**

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	66	\$199 63	151	\$30,144 13
Jan. 1907	67	194 17	136	26,407 12
April 1907	68	188 79	153	28,884 87
July 1907	69	183 41	126	23,109 66
Oct. 1907	70	178 15	153	27,256 95
Jan. 1908	71	172 93	316	54,645 88
April 1908	72	167 81	296	49,671 76
July 1908	73	162 71	130	21,152 30
Oct. 1908	74	157 71	357	56,302 47
Jan. 1909	75	152 73	273	41,695 29
April 1909	76	147 84	372	54,996 48
July 1909	77	142 99	64	9,151 36
Oct. 1909	78	138 24	239	33,039 36
Jan. 1910	79	133 50	421	56,203 50
April 1910	80	128 84	464	59,781 76
July 1910	81	124 24	388	48,205 12
Oct. 1910	82	119 72	405	48,486 60
Jan. 1911	83	115 20	699	80,524 80
April 1911	84	110 77	683	75,655 91
July 1911	85	106 40	503	53,519 20
Oct. 1911	86	102 11	619	63,206 09
Jan. 1912	87	97 82	1,015	99,287 30
April 1912	88	93 60	900	84,240 00
July 1912	89	89 45	762	68,160 90
Oct. 1912	90	85 37	684	58,303 08
Jan. 1913	91	81 29	1,084	88,118 36
April 1913	92	77 28	1,194	92,272 32
July 1913	93	73 34	768	56,325 12
Oct. 1913	94	69 46	847	58,832 62
Jan. 1914	95	65 58	1,666	109,256 28
April 1914	96	61 79	1,055	65,188 45
July 1914	97	58 03	1,184	68,707 52
Oct. 1914	98	54 34	1,063	57,763 42
Jan. 1915	99	50 65	1,778	90,055 70
April 1915	100	47 04	1,383	65,056 32
July 1915	101	43 48	1,232	53,567 36
Oct. 1915	102	39 97	1,432	57,237 04
Jan. 1916	103	36 47	3,152	114,953 44
April 1916	104	33 04	2,042	67,467 68
July 1916	105	29 65	1,907	56,542 55
Oct. 1916	106	26 31	1,897	49,910 07
Jan. 1917	107	22 99	3,989	91,707 11
April 1917	108	19 73	2,560	50,508 80
July 1917	109	16 51	1,973	32,574 23
Oct. 1917	110	13 33	2,275	30,325 75
Jan. 1918	111	10 18	3,417	34,785 06
April 1918	112	7 08	2,716	19,229 28
July 1918	113	4 02	2,235	8,984 70
Oct. 1918	114	1 00	1,030	1,030 00

Dues paid in advance . . . . . 5,917 00

**\$2,678,433 07**

Dues capital . . . . . \$2,289,824 00  
 Profits capital . . . . . 368,435 07  
 Unpaid dues . . . . . 20,179 00

**\$2,678,433 07**

**DATES OF EXAMINATION AND AUDIT, May 28-June 12 inclusive.**



WACHUSETT CO-OPERATIVE BANK, CLINTON.

77 HIGH STREET.

Incorporated March 6, 1913. Began business March 13, 1913.

WILLIAM A. FULLER, President.

LYMAN C. AYERS, Treasurer.

Board of Directors: E. R. B. ALLARDICE, L. C. AYERS, W. E. CHAPMAN, J. H. COUGHLIN, A. W. COUPER, T. S. DAVIS, J. W. FORRESTER, W. A. FULLER, J. J. GOODWIN, G. H. HAGER, H. F. HARTWELL, F. E. HOWARD, J. E. LEAHY, P. MAITLAND, N. E. MATHER, W. R. MITCHELL, J. B. O'TOOLE, A. O. PERHAM, E. O. PRATT, A. T. SAUNDERS, N. A. SEYMOUR, E. E. STACKPOLE, H. D. STONE.

Security Committee: G. H. HAGER, A. O. PERHAM, W. R. MITCHELL.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$2,000 00	Dues capital	\$188,447 00
Loans on real estate	187,440 00	Profits capital	17,280 53
Loans on real estate, Chapter 47, General Acts, 1918	3,600 00	Guaranty fund	1,124 78
Loans on shares	9,205 00	Surplus	1,201 55
Permanent expense account	507 60	Interest	1,821 12
Temporary expense account	48 17	Fines	33 58
Cash	7,643 74	Withdrawal profits	19 95
		Forfeited share account	505 50
		Security committee	10 50
	<u>\$210,444 51</u>		<u>\$210,444 51</u>

Shares.		Membership.	
Issued during year	1,280	Added during year	130
Withdrawn during year	1,207	Withdrawn during year	137
Forfeited during year	46	Members	766
Shares now pledged	1,296	Borrowers	150
Shares in force	5,936		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

108 real estate loans (average, \$1,768.89 each; average rate, 5.94%): 5%, \$7,800; 5½%, \$6,200; 6%, \$177,040.  
48 share loans (average, \$219.17 each; average rate, 6%): 6%, \$9,205.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$500.00	\$776.33	\$1,276.33
Cost per \$1,000 of assets	2.37	3.69	6.06

Receipts and Disbursements.	
Receipts.	
Dues capital	\$71,040 00
Real estate loans repaid	15,825 00
Share loans repaid	7,590 00
Interest	10,991 86
Fines	322 49
Transfer fees	3 25
Withdrawal profits	199 75
Forfeited profits	5 86
Temporary expense	12 00
Forfeited share account	448 05
Security committee	49 50
Cash on hand October, 1917	6,418 14
	<u>\$112,900 90</u>
Disbursements.	
Dues capital withdrawn	\$28,374 00
Dues capital forfeited	46 00
Profits capital withdrawn	2,134 19
Profits capital forfeited	5 86
Real estate loans	58,770 00
Share loans	11,460 00
Uncompleted mortgage loans	800 00
Bonds and notes	2,000 00
Interest	1 00
Temporary expense	1,073 93
Permanent expense	422 00
Forfeited share account	81 55
Security committee	81 50
Fines	7 13
Cash on hand October, 1918	7,643 74
	<u>\$112,900 90</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1913	1	\$78 11	522	\$40,773 42
Sept. 1913	2	70 38	135	9,501 30
Mar. 1914	3	62 79	390	24,488 10
Sept. 1914	4	55 35	261	14,446 35
Mar. 1915	5	48 11	457	21,988 27
Sept. 1915	6	41 01	300	12,303 00
Mar. 1916	7	34 10	1,167	39,794 70
Sept. 1916	8	27 35	706	19,309 10
Mar. 1917	9	20 77	508	10,551 16
Sept. 1917	10	14 36	417	5,988 12
Dec. 1917	11	11 21	252	2,824 92
Mar. 1918	12	8 10	411	3,329 10
June 1918	13	5 03	233	1,171 99
Sept. 1918	14	2 00	177	354 00
Dues paid in advance				364 00
				<u>\$207,185 53</u>
Dues capital				\$188,447 00
Profits capital				17,280 53
Unpaid dues				1,458 00
				<u>\$207,185 53</u>

DATES OF EXAMINATION AND AUDIT, September 18-20 inclusive.

WAKEFIELD CO-OPERATIVE BANK, WAKEFIELD.

482 MAIN STREET.

Incorporated January 31, 1887. Began business March 5, 1887.

WARREN B. WILEY, President.

CHARLES E. WALTON, Treasurer.

Board of Directors: A. H. BOARDMAN, ELIZABETH E. BOIT, CORNELIUS DONOVAN, HARRY FOSTER, J. A. HICKEY, R. A. HOVEY, C. H. HOWE, L. M. HOWE, J. E. KELLEY, C. E. MONTAGUE, J. W. O'CONNELL, C. W. PITMAN, W. A. PRESCOTT, G. H. STOUT, W. H. TAY, A. H. THAYER, C. E. WALTON, W. B. WILEY.

Security Committee: W. B. WILEY, W. A. PRESCOTT, J. A. HICKEY, C. E. MONTAGUE, CORNELIUS DONOVAN.

Regular meetings for receipt of moneys the first Saturday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$660,650 00	Dues capital	\$568,527 00
Loans on shares	24,650 00	Profits capital	115,793 35
Unpaid interest	1,694 93	Guaranty fund	10,960 71
Unpaid fines	205 08	Surplus	15,638 42
Insurance and taxes paid	20 00	Forfeited share account	9 35
Cash	23,708 82		
	<u>\$710,928 83</u>		<u>\$710,928 83</u>

Shares.				Membership.			
Issued during year	.	.	1,529	Added during year	.	.	139
Withdrawn during year	.	.	992	Withdrawn during year	.	.	153
Retired during year	.	.	16	Members	.	.	1,260
Matured during year	.	.	445	Borrowers	.	.	476
Shares now pledged	.	.	3,922	Profits Distributed.			
Shares in force	.	.	9,876	UNMATURED SHARES.			
				First term, 2½%; second term, 2½%.			

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

414 real estate loans (average, \$1,595.77 each; average rate, 5%): 5%, \$660,650.  
104 share loans (average, \$237.01 each; average rate, 5%): 5%, \$24,650.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,650.00	\$819.97	\$2,469.97
Cost per \$1,000 of assets	2.32	1.15	3.47

Receipts and Disbursements.

Receipts.	
Dues capital	\$120,529 00
Real estate loans eliminated by maturity of shares	15,050 00
Real estate loans repaid	49,800 00
Share loans repaid	16,550 00
Uncompleted mortgage loans	3,300 00
Interest	34,426 49
Fines	884 70
Transfer fees	3 75
Withdrawal profits	1,565 25
Insurance and taxes	83 02
Cash on hand October, 1917	16,883 21
	<u>\$259,075 42</u>
Disbursements.	
Dues capital withdrawn	\$39,613 00
Dues capital retired	112 00
Dues capital matured	65,415 00
Profits capital withdrawn	6,270 57
Profits capital retired	1 44
Profits capital matured	23,073 55
Real estate loans	84,050 00
Share loans	9,600 00
Uncompleted mortgage loans	3,550 00
Interest	1,108 05
Temporary expense	2,469 97
Insurance and taxes	103 02
Cash on hand October, 1918	23,708 82
	<u>\$259,075 42</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	41	\$196 14	163	\$31,970 82
May 1907	42	185 60	356	66,073 60
Nov. 1907	43	175 29	201	35,233 29
May 1908	44	165 18	172	28,410 96
Nov. 1908	45	155 34	152	23,611 68
May 1909	46	145 66	248	36,123 68
Nov. 1909	47	136 23	210	28,608 30
May 1910	48	127 00	259	32,893 00
Nov. 1910	49	117 99	276	32,565 24
May 1911	50	109 17	305	33,296 85
Nov. 1911	51	100 58	390	39,226 20
May 1912	52	92 19	415	38,258 85
Nov. 1912	53	84 00	438	36,792 00
May 1913	54	76 01	362	27,515 62
Nov. 1913	55	68 22	484	33,018 48
May 1914	56	60 62	449	27,218 38
Nov. 1914	57	53 20	427	22,716 40
May 1915	58	45 96	462	21,233 52
Nov. 1915	59	38 90	645	25,090 50
May 1916	60	32 01	798	25,543 98
Nov. 1916	61	25 29	771	19,498 59
May 1917	62	18 73	507	9,496 11
Nov. 1917	63	12 33	694	8,557 02
May 1918	64	6 09	692	4,214 28
Dues paid in advance				388 00
				<u>\$687,555 35</u>
Dues capital				\$568,527 00
Profits capital				115,793 35
Unpaid dues				3,235 00
				<u>\$687,555 35</u>

DATES OF EXAMINATION AND AUDIT, March 11-14 inclusive.

WALPOLE CO-OPERATIVE BANK, WALPOLE.

WEST, CORNER OF MAIN STREET.

Incorporated June 11, 1912. Began business June 14, 1912.

HARRY A. WHITING, *President.*

WILLARD E. EVERETT, *Treasurer.*

*Board of Directors:* C. S. BIRD, Jr., H. W. CALDWELL, W. E. EVERETT, F. A. FISHER, N. W. FISHER, O. J. FISHER, C. A. GILMORE, G. M. GRAVES, JULIUS GUILD, R. H. HARTSHORN, F. W. KINGMAN, H. H. MILLER, D. H. RILEY, G. W. TOWLE, Jr., H. A. WHITING.

*Security Committee:* D. H. RILEY, N. W. FISHER, R. H. HARTSHORN.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$114,010 00	Dues capital	\$101,494 00
Loans on shares	3,204 00	Profits capital	12,922 35
Permanent expense account	20 00	Guaranty fund	275 18
Temporary expense account	81 36	Surplus	171 94
Cash	490 20	Interest	2,726 92
		Fines	48 45
		Transfer fees	75
		Withdrawal profits	143 54
		Forfeited share account	22 43
	<u>\$117,805 56</u>		<u>\$117,805 56</u>

Shares.		Membership.	
Issued during year	442	Added during year	34
Withdrawn during year	443	Withdrawn during year	33
Forfeited during year	20	Members	284
Shares now pledged	717	Borrowers	63
Shares in force	2,433		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

54 real estate loans (average, \$2,111.30 each; average rate, 6%): 6%, \$114,010.  
9 share loans (average, \$356 each; average rate, 6%): 6%, \$3,204.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$100.00	\$80.56	\$180.56
Cost per \$1,000 of assets	.85	.68	1.53

Receipts and Disbursements.	
RECEIPTS.	
Dues capital	\$30,586 00
Real estate loans repaid	7,550 00
Share loans repaid	2,555 00
Interest	6,379 09
Fines	134 95
Transfer fees	1 25
Withdrawal profits	197 66
Forfeited profits	1 95
Forfeited share account	200 00
Cash on hand October, 1917	2,931 70
	<u>\$50,537 60</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$13,158 00
Dues capital forfeited	200 00
Profits capital withdrawn	1,382 34
Real estate loans	31,860 00
Share loans	3,059 00
Interest	7 50
Temporary expense	180 56
Forfeited share account	200 00
Cash on hand October, 1918	490 20
	<u>\$50,537 60</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1912	1	\$91 56	384	\$35,159 04
Dec. 1912	2	83 12	90	7,480 80
June 1913	3	74 94	59	4,421 46
Dec. 1913	4	66 99	294	19,695 06
June 1914	5	59 26	197	11,674 22
Dec. 1914	6	51 76	127	6,573 52
June 1915	7	44 49	149	6,629 01
Dec. 1915	8	37 42	134	5,014 28
June 1916	9	30 55	216	6,598 80
Dec. 1916	10	23 87	209	4,988 83
June 1917	11	17 40	210	3,654 00
Dec. 1917	12	11 11	203	2,255 33
June 1918	13	5 00	161	805 00
Dues paid in advance				154 00
				<u>\$115,103 35</u>
Dues capital				\$101,494 00
Profits capital				12,922 35
Unpaid dues				687 00
				<u>\$115,103 35</u>

DATES OF EXAMINATION AND AUDIT, August 2, 3.

WALTHAM CO-OPERATIVE BANK, WALTHAM.

637 MAIN STREET.

Incorporated October 13, 1880. Began business October 20, 1880.

EDWARD P. SMITH, President.

EARL F. CASWELL, Treasurer.

Board of Directors: H. A. BACON, W. P. BARTEL, A. S. BATCHELDER, G. M. BATES, F. H. BENT, JOHN BERRIO, E. H. BULL, E. F. CASWELL, M. T. CONNELLY, T. I. CURTIN, C. W. DURGIN, G. A. FIEL, E. L. FOLSOM, W. N. FULLER, C. F. FRENCH, F. P. HAVENS, W. E. PETERSON, E. P. SMITH, J. L. TOTTEN.

Security Committee: E. P. SMITH, E. H. BULL, J. L. TOTTEN.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1912.

Assets.		Liabilities.	
Bonds and notes	\$63,550 00	Dues capital	\$1,630,479 00
Loans on real estate	2,336,700 00	Profits capital	279,497 21
Loans on shares	64,160 00	2,462 matured shares represented	
Real estate by foreclosure, etc.	10,845 29	by certificates	492,400 00
Unpaid interest	4,447 33	Guaranty fund	28,376 87
Unpaid fines	50 00	Surplus	29,886 66
Personal accounts	97 70	Forfeited share account	394 68
Insurance and taxes paid	124 35	Dividend, matured share certificates	5,854 40
Cash	23,484 14	Personal accounts	200 00
		Notes payable	20,000 00
		Due on uncompleted loans	4,100 00
		Deposits or installments received on sales of Liberty Bonds	11,770 00
	<u>\$2,502,956 81</u>		<u>\$2,502,956 81</u>

Shares.		Membership.	
Issued during year	8,810	Added during year	693
Withdrawn during year	8,187	Withdrawn during year	753
Forfeited during year	74	Members	3,661
Matured during year	1,000	Borrowers	1,419
Shares now pledged	12,806		
Shares in force	36,990		
Matured shares represented by certificates	2,462		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1,008 real estate loans (average, \$2,318.15 each; average rate, 5.89%): 5%, \$248,900; 6%, \$2,087,800.  
976 share loans (average, \$65.73 each; average rate, 5.97%): 5%, \$1,600; 6%, \$62,560.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$5,845.00	\$7,266.96	\$13,111.96
Cost per \$1,000 of assets	2.34	2.90	5.24

## Receipts and Disbursements.

Receipts.	
Dues capital	\$445,595 00
Real estate loans eliminated by foreclosure	6,450 00
Real estate loans eliminated by maturity of shares	17,200 00
Real estate loans repaid	248,725 00
Share loans repaid	54,795 00
Uncompleted mortgage loans	31,567 66
Security committee	274 00
Bonds and notes	152,153 00
Real estate by foreclosure	7,583 15
Interest	184,199 31
Fire insurance	2,791 00
Fines	2,591 86
Transfer fees	72 50
Real estate tax	249 31
Profit and loss	33 28
Temporary expense	58 43
Forfeited share account	4,790 48
Surplus	2,105 55
Matured share account	200,548 20
Matured share certificate account	166,600 00
Personal accounts	861 52
Profits capital	1 48
Cash on hand October, 1917	66,587 00

\$1,545,342 72

Disbursements.	
Dues capital withdrawn	\$235,967 00
Dues capital forfeited	4,473 00
Dues capital matured	147,545 00
Profits capital withdrawn	28,563 72
Profits capital forfeited	840 87
Profits capital matured	51,595 53
Real estate loans	574,177 66
Share loans	62,585 00
Uncompleted mortgage loans	27,467 66
Insurance	2,791 00
Bonds and notes	131,287 67
Real estate by foreclosure	7,548 98
Fines	1 00
Interest	2,632 71
Temporary expense	13,180 38
Taxes	55 46
Forfeited share account	4,769 26
Guaranty fund	2,090 05
Security committee	12 00
Matured share account	200,548 20
Matured share certificate account	5,200 00
Dividend, matured share certificates	18,016 48
Personal accounts	500 00
Surplus	10 00
Cash on hand October, 1918	23,484 14

\$1,545,342 72

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	87	\$196 84	229	76 86
Jan. 1907	88	191 57	197	39 29
April 1907	89	186 38	301	30 38
July 1907	90	181 24	184	18 16
Oct. 1907	91	176 16	139	24 64
Jan. 1908	92	171 08	166	29 28
April 1908	93	166 14	176	40 64
July 1908	94	161 24	116	38 84
Oct. 1908	95	156 37	200	74 00
Jan. 1909	96	151 59	299	25 41
May 1909	97	145 21	215	20 15
Aug. 1909	98	140 52	274	32 48
Nov. 1909	99	135 90	462	35 80
Feb. 1910	100	131 30	313	26 90
May 1910	101	126 76	220	57 20
Aug. 1910	102	122 27	209	54 43
Nov. 1910	103	117 86	235	27 10
Feb. 1911	104	113 45	414	38 30
May 1911	105	109 09	341	29 69
Aug. 1911	106	104 85	290	26 50
Nov. 1911	107	100 59	392	31 28
Feb. 1912	108	96 40	654	15 60
May 1912	109	92 27	595	32 55
Aug. 1912	110	88 17	781	52 27
Nov. 1912	111	84 12	912	17 44
Feb. 1913	112	80 10	954	15 40
May 1913	113	76 12	682	13 84
Aug. 1913	114	72 18	643	11 74
Nov. 1913	115	68 30	628	22 40
Feb. 1914	116	64 46	911	23 06
May 1914	117	60 68	575	21 00
Aug. 1914	118	56 94	631	29 14
Nov. 1914	119	53 23	812	22 76
Feb. 1915	120	49 58	1,023	20 24
May 1915	121	45 98	657	38 86
Aug. 1915	122	42 41	813	79 33
Nov. 1915	123	38 91	1,335	14 85
Feb. 1916	124	35 43	1,777	59 11
May 1916	125	32 01	1,189	59 89
Aug. 1916	126	28 62	1,828	37 36
Nov. 1916	127	25 29	1,945	39 05
Feb. 1917	128	21 98	2,181	39 38
May 1917	129	18 73	1,661	10 53
Aug. 1917	130	15 50	1,452	36 00
Nov. 1917	131	12 33	1,718	32 94
Feb. 1918	132	9 18	2,062	29 16
May 1918	133	6 09	1,680	31 20
Aug. 1918	134	3 02	2,159	20 18

Dues paid in advance . . . 3,039 00

\$1,919,346 21

Dues capital . . . \$1,630,479 00  
 Profits capital . . . 279,497 21  
 Unpaid dues . . . 9,380 00

\$1,919,346 21

DATES OF EXAMINATION AND AUDIT, August 5-17 inclusive.

WAREHAM CO-OPERATIVE BANK, WAREHAM.

196 MAIN STREET.

Incorporated May 1, 1918. Began business June 1, 1918.

JAMES T. HENNESSY, *President.*

EDWARD C. BODFISH, *Treasurer.*

*Board of Directors:* W. A. ANDREW, F. E. BARROWS, J. J. BEATON, E. C. BODFISH, J. L. ELDRIDGE, C. S. GLEASON, I. C. HAMMOND, J. T. HENNESSY, GEORGE LANG, F. M. LARCHAR, J. C. MAKEPEACE, C. B. MORSE, F. C. SMALL, W. E. C. WARR, J. W. WHITCOMB.

*Security Committee:* J. W. WHITCOMB, J. T. HENNESSY, E. C. BODFISH.

Regular meetings for receipt of moneys the second Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$1,000 00	Dues capital	\$2,173 00
Permanent expense account	167 24	Interest	15 66
Temporary expense account	9 42	Fines	1 92
Cash	1,013 92		
	<u>\$2,190 58</u>		<u>\$2,190 58</u>

Shares.		Membership.	
Issued during year	460	Added during year	108
Shares now pledged	5	Members	108
Shares in force	460	Borrowers	1

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

1 real estate loan (average, \$1,000; average rate, 6%): 6%, \$1,000.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	-	\$9.42	\$9.42
Cost per \$1,000 of assets	-	4.30	4.30

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$2,173 00
Interest	15 66
Fines	1 92
Permanent expense	9 42
	<u>\$2,200 00</u>

DISBURSEMENTS.	
Real estate loans	\$1,000 00
Temporary expense	9 42
Permanent expense	176 66
Cash on hand October, 1918	1,013 92
	<u>\$2,200 00</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1918	1	\$5 00	460	\$2,300 00
Dues paid in advance				27 00
				<u>\$2,327 00</u>

Dues capital	\$2,173 00
Unpaid dues	154 00
	<u>\$2,327 00</u>

DATE OF EXAMINATION AND AUDIT, October 8.



WATCH CITY CO-OPERATIVE BANK, WALTHAM.

661 MAIN STREET.

Incorporated March 25, 1914. Began business April 6, 1914.

ANTHONY J. DOHERTY, President.

JOHN J. FLYNN, Treasurer.

Board of Directors: M. J. COLEMAN, M. P. COLLINS, T. E. DEEHAN, A. J. DOHERTY, F. A. ELDRIDGE, S. H. ELDRIDGE, J. J. FAHEY, T. J. FLANNERY, J. J. FLYNN, F. J. KELLY, R. L. LYONS, C. J. McCORMICK, J. W. McMANAMA, J. P. MORRISSEY, C. L. READE, A. D. RHODES, W. E. SAWYER, P. H. SHERIDAN, MATTHEW SULLIVAN, D. J. TRACEY, T. A. TRACEY.

Security Committee: C. J. McCORMICK, J. P. MORRISSEY, F. A. ELDRIDGE, M. P. COLLINS, T. A. TRACEY.

Regular meetings for receipt of moneys the third Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.			Liabilities.		
Loans on real estate	.	\$48,950 00	Dues capital	.	\$50,462 00
Loans on shares	.	1,371 00	Profits capital	.	4,965 86
Unpaid interest	.	878 86	Guaranty fund	.	108 47
Permanent expense account	.	248 60	Surplus	.	98 08
Over and short account	.	177 15	Interest	.	150 66
Cash	.	5,051 48	Fines	.	3 20
			Forfeited share account	.	869 37
			Personal accounts	.	14 50
			Temporary expense account	.	5 00
		<u>\$56,677 09</u>			<u>\$56,677 09</u>

Shares.			Membership.		
Issued during year	.	555	Added during year	.	53
Withdrawn during year	.	454	Withdrawn during year	.	53
Forfeited during year	.	66	Members	.	227
Shares now pledged	.	325	Borrowers	.	32
Shares in force	.	1,640			

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

22 real estate loans (average, \$2,225 each; average rate, 6%): 6%, \$48,950.  
10 share loans (average, \$137.10 each; average rate, 6%): 6%, \$1,371.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$202.00	\$258.85	\$460.85
Cost per \$1,000 of assets	3.57	4.56	8.13

Receipts and Disbursements.		
RECEIPTS.		
Dues capital	.	\$18,113 00
Real estate loans repaid	.	9,200 00
Share loans repaid	.	1,595 00
Interest	.	2,443 51
Fines	.	160 27
Transfer fees	.	25
Temporary expense	.	92 50
Forfeited share account	.	1,106 62
Personal accounts	.	29 80
Cash on hand October, 1917	.	5,278 94
		<u>\$38,019 89</u>
DISBURSEMENTS.		
Dues capital withdrawn	.	\$10,443 00
Dues capital forfeited	.	1,492 00
Profits capital withdrawn	.	831 99
Profits capital forfeited	.	86 50
Real estate loans	.	17,750 00
Share loans	.	1,035 00
Temporary expense	.	440 42
Permanent expense	.	137 82
Forfeited share account	.	568 00
Personal accounts	.	6 53
Over and short account	.	177 15
Cash on hand October, 1918	.	5,051 48
		<u>\$38,019 89</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1914	1	\$61 52	543	\$33,405 36
July 1914	2	57 89	27	1,563 03
Oct. 1914	3	54 28	18	977 04
Jan. 1915	4	50 63	11	556 93
April 1915	5	47 03	60	2,821 80
July 1915	6	43 47	46	1,999 62
Oct. 1915	7	39 94	31	1,238 14
Jan. 1916	8	36 46	84	3,062 64
April 1916	9	33 02	65	2,146 30
July 1916	10	29 65	21	622 65
Oct. 1916	11	26 20	5	131 50
Jan. 1917	12	22 99	63	1,448 37
April 1917	13	19 72	143	2,819 96
July 1917	14	16 50	31	511 50
Oct. 1917	15	13 33	32	426 56
Jan. 1918	16	10 19	250	2,547 50
April 1918	17	7 09	104	737 36
July 1918	18	4 03	20	80 60
Oct. 1918	19	1 00	86	86 00
Dues paid in advance				83 00
				<u>\$87,265 86</u>
Dues capital				\$50,462 00
Profits capital				4,965 86
Unpaid dues				1,838 00
				<u>\$57,265 86</u>

DATE OF EXAMINATION AND AUDIT, August 13.

WATERTOWN CO-OPERATIVE BANK, WATERTOWN.  
60 MAIN STREET.

Incorporated June 23, 1888. Began business June 28, 1888.

HERBERT E. MAYO, *President.* ULYSSES S. YOUNG, *Treasurer.*

Board of Directors: C. W. BIXBY, CHARLES BRIGHAM, F. E. CRITCHETT, J. D. EVANS, C. E. FAY, A. A. GLIDDEN, ANDREW HAWES, W. H. LUCAS, H. E. MAYO, LEWIS McLAUTHLIN, A. E. O'NEIL, H. W. OTIS, F. D. TABLTON, J. F. TUFTS, U. S. YOUNG.

Security Committee: F. E. CRITCHETT, ANDREW HAWES, W. H. LUCAS.

Regular meetings for receipt of moneys the fourth Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$21,550 00	Dues capital	\$1,327,701 00
Loans on real estate	1,884,665 00	Profits capital	229,503 88
Loans on shares	44,445 00	1,915 matured shares represented	
Common form mortgages	4,400 00	by certificates	383,000 00
Temporary expense account	1,603 14	Guaranty fund	20,183 03
Insurance and taxes paid	498 18	Surplus	15,655 69
Loans on matured share certificates	950 00	Interest	19,758 61
Dividends on matured share certificates	4,112 50	Fines	568 09
War savings stamps	237 48	Withdrawal profits	254 85
Cash	34,163 85		
	<u>\$1,996,625 15</u>		<u>\$1,996,625 15</u>

Shares.	
Issued during year	10,117
Withdrawn during year	5,585
Matured during year	548
Shares now pledged	11,209
Shares in force	35,367
Matured shares represented by certificates	1,915

Membership.	
Added during year	633
Withdrawn during year	468
Members	3,103
Borrowers	821

Profits Distributed.	
UNMATURED SHARES.	
First term, 1 1/16%; second term, 1 1/16%; third term, 1 1/16%; fourth term, 1 1/16%.	
MATURED SHARE CERTIFICATES.	
First term, 1 1/4%; second term, 1 1/4%; third term, 1 1/4%; fourth term, 1 1/4%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

656 real estate loans (average, \$2,872.96 each; average rate, 6%): 6%, \$1,884,665.  
241 share loans (average, \$184.42 each; average rate, 6%): 6%, \$44,445.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$4,632.67	\$3,697.00	\$8,329.67
Cost per \$1,000 of assets	2.32	1.85	4.17

Receipts and Disbursements.

Receipts.	
Dues capital	\$401,612 00
Real estate loans eliminated by maturity of shares	4,600 00
Real estate loans repaid	194,200 00
Share loans repaid	81,090 00
Uncompleted mortgage loans	10,980 00
Bonds and notes	28,350 00
Interest	109,831 09
Profits capital	99
Fines	2,884 97
Withdrawal profits	1,037 61
Temporary expense	48 83
Matured share certificate account	92,400 00
War savings stamps	70 86
Insurance and taxes	445 68
Cash on hand October, 1917	43,175 02
	<u>\$920,227 05</u>

Disbursements.	
Dues capital withdrawn	\$102,074 00
Dues capital matured	77,268 00
Profits capital withdrawn	10,532 64
Profits capital matured	31,590 08
Real estate loans	550,000 00
Share loans	40,840 00
Uncompleted mortgage loans	13,769 81
Mortgages	4,400 00
Bonds and notes	29,400 00
Interest	114 02
Temporary expense	8,378 50
War savings stamps	308 34
Withdrawal profits	15
Fines	3 41
Insurance and taxes	943 88
Dividend on matured share certificates	15,490 00
Loans on matured share certificates	950 00
Surplus	39
Cash on hand October, 1918	34,163 85
	<u>\$920,227 05</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
June 1907	39	\$191 13	280	\$53,516 40
Dec. 1907	40	180 00	330	59,400 00
June 1908	41	169 19	325	54,986 75
Dec. 1908	42	158 62	395	62,654 90
June 1909	43	148 33	408	60,518 64
Dec. 1909	44	138 32	563	77,874 16
June 1910	45	128 59	439	56,451 01
Dec. 1910	46	119 12	484	57,654 08
June 1911	47	109 93	551	60,571 43
Dec. 1911	48	101 01	600	60,606 00
June 1912	49	92 32	520	48,006 40
Dec. 1912	50	83 85	1,000	83,850 00
June 1913	51	75 62	1,108	83,786 96
Dec. 1913	52	67 62	1,421	96,088 02
June 1914	53	59 85	1,118	66,912 30
Dec. 1914	54	52 30	2,051	107,267 30
June 1915	55	44 95	1,877	84,371 15
Dec. 1915	56	37 82	2,781	103,286 42
June 1916	57	30 89	1,519	46,921 91
Sept. 1916	58	27 49	1,275	35,049 75
Dec. 1916	59	24 14	2,574	62,136 36
Mar. 1917	60	20 84	2,152	44,847 68
June 1917	61	17 59	1,358	23,887 22
Sept. 1917	62	14 88	1,378	19,815 64
Dec. 1917	63	11 22	1,627	18,254 94
Mar. 1918	64	8 10	2,737	22,169 70
June 1918	65	5 03	1,592	8,007 76
Sept. 1918	66	2 00	2,954	5,908 00

Dues paid in advance	2,651 00
	<u>\$1,567,451 88</u>

Dues capital	\$1,827,701 00
Profits capital	229,503 88
Unpaid dues	10,247 00
	<u>\$1,567,451 88</u>

WAVERLEY CO-OPERATIVE BANK, BELMONT.

22 CHURCH STREET, WAVERLEY.

Incorporated April 4, 1896. Began business April 13, 1896.

JOHN P. BRADBURY, *President.*

IRVING F. MUNROE, *Treasurer.*

*Board of Directors:* W. F. BEETLE, J. P. BRADBURY, L. B. CLARK, T. L. CREELEY, C. H. DEARBORN, G. C. FLETT, G. O. GUSTIN, C. O. HILL, G. F. KENDALL, F. H. KENDALL, J. R. LOGAN, I. F. MUNROE, F. E. POOR, A. L. TAYLOR, A. D. WHITCOMB, U. S. YOUNG.

*Security Committee:* F. E. POOR, T. L. CREELEY, G. F. KENDALL.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$20,400 00	Dues capital	\$564,083 00
Loans on real estate	641,150 00	Profits capital	106,049 56
Loans on shares	27,795 00	Guaranty fund	15,822 06
Common form mortgages	3,200 00	Surplus	19,179 91
Temporary expense account	412 94	Interest	3,241 78
Insurance and taxes paid	194 09	Fines	34 24
War savings stamps	100 00	Withdrawal profits	68 70
Cash	18,436 17	Forfeited share account	1,538 95
		Due on uncompleted loans	1,650 00
	<u>\$711 688 20</u>		<u>\$711,688 20</u>

Shares.		Membership.	
Issued during year	5,556	Added during year	647
Withdrawn during year	2,771	Withdrawn during year	230
Forfeited during year	40	Members	1,561
Matured during year	231	Borrowers	290
Shares now pledged	4,074		
Shares in force	14,565		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2¾%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 4 years old; 12½% on series from 4 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

227 real estate loans (average, \$2,824.45 each; average rate, 6%): 6%, \$641,150.  
104 share loans (average, \$267.26 each; average rate, 6%): 6%, \$27,795.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total
Amount paid for	\$2,313.69	\$1,463.37	\$3,777.06
Cost per \$1,000 of assets	3.25	2.05	5.30

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$156,708 00
Real estate loans eliminated by foreclosure	3,900 00
Real estate loans eliminated by maturity of shares	10,800 00
Real estate loans repaid	99,450 00
Share loans repaid	18,100 00
Uncompleted mortgage loans	20,900 00
Bonds and notes	20,180 84
Real estate by foreclosure	8,326 00
Interest	40,977 14
Fines	765 19
Withdrawal profits	770 93
Temporary expense	120 25
Taxes	263 58
Surplus	215 18
Guaranty fund	21 42
Cash on hand October, 1917	17,076 80
	<u>\$392,575 31</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$70,763 00
Dues capital forfeited	370 00
Dues capital matured	33,033 00
Profits capital withdrawn	11,188 27
Profits capital forfeited	23 52
Profits capital matured	12,550 23
Real estate loans	143,000 00
Share loans	16,830 00
Uncompleted mortgage loans	28,775 00
Mortgages	3,200 00
Bonds and notes	38,316 09
Real estate by foreclosure	8,326 00
Interest	1,356 74
Temporary expense	3,897 31
Taxes	370 36
Matured share account	8,017 60
Surplus	21 42
Fines	60
War savings stamps	100 00
Cash on hand October, 1918	18,436 17
	<u>\$392,575 31</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	23	\$193 32	120	
Oct. 1907	24	182 25	105	
April 1908	25	171 44	211	
Oct. 1908	26	160 94	125	
April 1909	27	150 71	185	
Oct. 1909	28	140 76	150	
April 1910	29	131 07	266	
Oct. 1910	30	121 65	286	
April 1911	31	112 49	604	
Oct. 1911	32	103 56	372	
April 1912	33	94 89	412	
Oct. 1912	34	86 42	386	
April 1913	35	78 21	349	
Oct. 1913	36	70 18	265	
April 1914	37	62 39	581	
Oct. 1914	38	54 81	482	
April 1915	39	47 43	808	
Oct. 1915	40	40 25	759	
April 1916	41	33 24	1,126	
Oct. 1916	42	26 44	890	
April 1917	43	19 80	997	
Oct. 1917	44	13 36	1,196	
April 1918	45	7 10	1,805	
Oct. 1918	46	1 00	2,188	

Suspense dues	42 00
Dues paid in advance	792 00

\$674,625 70

Dues capital	\$564,083 00
Profits capital	106,049 56
Unpaid dues	4,462 00
Suspense profits	31 14

\$674,625 70

DATES OF EXAMINATION AND AUDIT, March 6-9 inclusive.

WEBSTER CO-OPERATIVE BANK, WEBSTER.

206 MAIN STREET.

Incorporated August 2, 1889. Began business August 8, 1889.

JAMES COCKS, President.

C. M. NASH, Treasurer.

Board of Directors: JAMES BRENNAN, H. J. CLARKE, J. W. DOBBIE, G. F. HART, J. R. HASKELL, W. H. KING, AUGUST KISRO, W. C. KLEBUT, C. W. KOSMAKER, J. J. LELAND, J. P. LOVE, JAMES McGEARY, H. B. MONTAGUE, L. E. PATTISON, IKE SHEA, H. H. STERNBERG.

Security Committee: JAMES COCKS, L. E. PATTISON, G. F. HART.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$6,000 00	Dues capital	\$320,672 00
Loans on real estate	367,326 00	Profits capital	59,353 07
Loans on shares	3,688 00	Guaranty fund	8,939 75
Common form mortgages	3,300 00	Surplus	8,175 62
Real estate by foreclosure, etc.	506 54	Interest	5,526 85
Unpaid interest	783 57	Premiums	276 88
Unpaid premiums	39 25	Fines	69 15
Unpaid fines	50 40	Withdrawal profits	145 57
Temporary expense account	367 74	Forfeited share account	515 84
Cash	22,910 47	Due on uncompleted loans	1,297 24
	<u>\$404,971 97</u>		<u>\$404,971 97</u>

Shares.		Membership.	
Issued during year	1,134	Added during year	113
Withdrawn during year	740	Withdrawn during year	84
Forfeited during year	1	Members	789
Retired during year	91	Borrowers	196
Matured during year	4		
Shares now pledged	2,064	Profits Distributed.	
Shares in force	6,979	UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

186 real estate loans (average, \$1,974.87 each; average rate, 6 $\frac{1}{10}$ %): 6 $\frac{1}{10}$ %, \$367,326.  
81 share loans (average, \$175.61 each; average rate, 6 $\frac{1}{10}$ %): 6%, \$75; 6 $\frac{1}{10}$ %, \$3,613.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,012.50	\$490.80	\$1,503.30
Cost per \$1,000 of assets	2.49	1.21	3.70

Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$83,106 00
Real estate loans eliminated by foreclosure	200 00
Real estate loans eliminated by maturity of shares	800 00
Real estate loans repaid	65,389 00
Share loans repaid	935 00
Uncompleted mortgage loans	4,717 50
Mortgages	200 00
Real estate by foreclosure	885 10
Interest	21,868 66
Premiums	1,088 30
Fines	247 55
Withdrawal profits	384 12
Temporary expense	23 00
Over and short account	8 50
Cash on hand October, 1917	8,466 06
	<u>\$188,813 79</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$34,403 00
Dues capital forfeited	42 00
Dues capital retired	12,154 00
Dues capital matured	560 00
Profits capital withdrawn	6,463 60
Profits capital forfeited	7 99
Profits capital retired	4,922 19
Profits capital matured	237 08
Real estate loans	98,250 00
Share loans	2,760 00
Uncompleted mortgage loans	4,120 26
Bonds and notes	1,000 00
Real estate by foreclosure	241 17
Interest	55 63
Temporary expense	1,526 30
Forfeited share account	40 00
Surplus	620 10
Cash on hand October, 1918	22,910 47
	<u>\$188,813 79</u>

Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Aug. 1907	37	\$189 24	75	\$14,193 00
Feb. 1908	38	178 05	47	8,368 35
Aug. 1908	39	167 11	101	16,878 11
Feb. 1909	40	156 41	69	10,792 29
Aug. 1909	41	146 00	92	13,432 00
Feb. 1910	42	135 90	219	29,762 10
Aug. 1910	43	126 09	124	15,635 16
Feb. 1911	44	116 55	172	20,046 60
Aug. 1911	45	107 32	105	11,268 60
Feb. 1912	46	98 34	279	27,436 86
Aug. 1912	47	89 63	160	14,340 80
Feb. 1913	48	81 16	356	28,892 96
Aug. 1913	49	72 95	379	27,648 05
Feb. 1914	50	64 97	341	22,154 77
Aug. 1914	51	57 25	280	16,030 00
Feb. 1915	52	49 75	466	23,183 50
Aug. 1915	53	42 47	482	20,470 54
Feb. 1916	54	35 39	396	14,014 44
Aug. 1916	55	28 52	548	15,628 96
Feb. 1917	56	21 86	599	13,094 14
Aug. 1917	57	15 39	697	10,726 83
Feb. 1918	58	9 11	691	6,295 01
Aug. 1918	59	3 00	301	903 00
Suspense dues				9 00
Dues paid in advance				362 00
				<u>\$381,567 07</u>
Dues capital				\$320,672 00
Profits capital				59,353 07
Unpaid dues				1,542 00
				<u>\$381,567 07</u>

DATES OF EXAMINATION AND AUDIT, June 10, 11.

WEIR CO-OPERATIVE BANK, TAUNTON.

10 WEST WATER STREET.

Incorporated July 11, 1884. Began business July 16, 1884.

ARTHUR C. STAPLES, President.

CHESTER A. REID, Treasurer.

Board of Directors: J. L. ANTHONY, H. L. BLOOD, T. P. BURT, R. W. CHASE, J. H. DALGLISH, J. M. FITZGERALD, G. W. GRIGOR, J. A. McDONALD, C. S. PARKER, J. A. QUIGLEY, A. C. STAPLES, J. H. STODDARD, A. H. TETLOW, E. A. TETLOW O. G. THOMAS, J. G. WILLIAMS, H. S. WOOD.

Security Committee: J. H. DALGLISH, A. C. STAPLES, J. M. FITZGERALD.

Regular meetings for receipt of moneys the sixteenth of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$29,985 00	Dues capital	\$464,509 00
Loans on real estate	565,000 00	Profits capital	75,978 54
Loans on shares	4,450 00	204 matured shares represented by certificates	40,800 00
Temporary expense account	778 51	Guaranty fund	8,968 12
Insurance and taxes paid	2 41	Surplus	12,563 16
Cash	14,133 58	Interest	8,722 03
		Fines	112 55
		Real estate foreclosed	5 85
		Suspense account	25
		Due on uncompleted loans	2,400 00
		Deposits or installments received on sales of Liberty Bonds	290 00
	<u>\$614,849 50</u>		<u>\$614,849 50</u>

Shares.		Membership.	
Issued during year	1,858	Added during year	140
Withdrawn during year	1,373	Withdrawn during year	122
Forfeited during year	9	Members	963
Matured during year	148	Borrowers	363
Shares now pledged	3,086		
Shares in force	9,429		
Matured shares represented by certificates	204		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

366 real estate loans (average, \$1,543.72 each; average rate, 5.30%): 5½%, \$554,400; 5¼%, \$10,000.  
19 share loans (average, \$234.21 each; average rate, 5.31%): 5½%, \$4,250; 5¼%, \$200.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,566.04	\$692.83	\$2,258.87
Cost per \$1,000 of assets	2.55	1.13	3.68



Receipts and Disbursements.		
RECEIPTS.		
Dues capital		\$111,900 00
Real estate loans eliminated by foreclosure		1,700 00
Real estate loans eliminated by maturity of shares		1,800 00
Real estate loans repaid		90,300 00
Share loans repaid		9,550 00
Uncompleted mortgage loans		6,350 00
Bonds and notes		11,270 00
Real estate by foreclosure		1,688 34
Interest		30,368 24
Fines		771 80
Suspense account		2 26
Matured share account		5,602 52
Matured share certificate account		19,800 00
Taxes and insurance		13 94
Surplus		47 17
Cash on hand October, 1917		13,241 53
		<u>\$304,405 80</u>
DISBURSEMENTS.		
Dues capital withdrawn		\$62,401 00
Dues capital forfeited		126 00
Dues capital matured		21,608 00
Profits capital withdrawn		10,558 65
Profits capital forfeited		6 75
Profits capital matured		8,004 32
Real estate loans		134,300 00
Share loans		6,650 00
Uncompleted mortgage loans		4,022 34
Bonds and notes		31,185 00
Real estate by foreclosure		1,682 49
Interest		396 18
Temporary expense		2,258 87
Suspense account		2 00
Matured share account		5,602 52
Fines		8 00
Dividend, matured share certificates		1,443 75
Taxes and insurance		16 35
Cash on hand October, 1918		14,133 58
		<u>\$304,405 80</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Jan. 1907	46	\$191 41	39	\$7,464 99
July 1907	47	180 53	113	20,433 79
Jan. 1908	48	170 53	65	11,084 45
July 1908	49	160 45	157	25,190 65
Jan. 1909	50	150 65	49	7,381 85
July 1909	51	141 07	274	38,653 18
Jan. 1910	52	131 73	81	10,670 13
July 1910	53	122 61	238	29,181 18
Jan. 1911	54	113 72	522	59,361 84
July 1911	55	105 07	343	36,039 01
Jan. 1912	56	96 64	294	28,412 16
July 1912	57	88 39	291	25,721 49
Jan. 1913	58	80 35	423	33,988 05
July 1913	59	72 50	467	33,857 50
Jan. 1914	60	64 85	345	22,373 25
July 1914	61	57 38	378	21,689 64
Jan. 1915	62	50 11	481	24,102 91
July 1915	63	43 01	588	25,289 88
Jan. 1916	64	36 08	548	19,771 84
July 1916	65	29 33	791	23,200 03
Jan. 1917	66	22 76	768	17,479 68
July 1917	67	16 34	568	9,281 12
Jan. 1918	68	10 09	888	8,959 92
July 1918	69	4 00	718	2,872 00
Dues paid in advance				325 00
				<u>\$542,785 54</u>
Dues capital				\$464,509 00
Profits capital				75,978 54
Unpaid dues				2,298 00
				<u>\$542,785 54</u>

DATES OF EXAMINATION AND AUDIT, June 4-7 inclusive.

WELLESLEY CO-OPERATIVE BANK, WELLESLEY.

546 WASHINGTON STREET.

Incorporated January 24, 1911. Began business January 25, 1911.

WILLIAM W. McLEOD, President. ORRIN E. STEVENS, Treasurer.

Board of Directors: C. A. BUNKER, T. D. COLEMAN, J. A. EARLY, G. C. FULLER, B. W. GUERNSEY, J. D. HARDY, F. O. JOHNSON, W. W. McLEOD, W. A. PARKS, T. R. PEIRCE, G. N. SMITH, ISAAC SPRAGUE, M. C. SPRING, G. A. SWEETSER.

Security Committee: T. D. COLEMAN, F. O. JOHNSON, J. D. HARDY, W. W. McLEOD, G. N. SMITH.

Regular meetings for receipt of moneys the second Wednesday of each month.

## STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$5,500 00	Dues capital	\$359,667 00
Loans on real estate	386,724 87	Profits capital	51,676 62
Loans on shares	9,110 00	Guaranty fund	2,036 41
Permanent expense account	500 00	Surplus	632 86
Temporary expense account	359 18	Interest	5,378 13
Cash	17,493 91	Fines	150 13
		Withdrawal profits	136 81
		Forfeited share account	10 00
	<u>\$419,687 96</u>		<u>\$419,687 96</u>

Shares.		Membership.	
Issued during year	1,703	Added during year	73
Withdrawn during year	1,145	Withdrawn during year	46
Forfeited during year	10	Members	848
Retired during year	97	Borrowers	206
Shares now pledged	2,329		
Shares in force	9,058		

**Profits Distributed.**  
**UNMATURED SHARES.**  
First term, 3%; second term, 3%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years; after 5 years, none.

## Rates and Averages on Loans.

160 real estate loans (average, \$2,417.03 each; average rate, 6.48%): 6%, \$2,000; 6½%, \$14,700; 6¾%, \$370,024.87.  
60 share loans (average, \$151.83 each; average rate, 6½%): 6½%, \$9,110.

## Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$780.00	\$657.41	\$1,437.41
Cost per \$1,000 of assets	1.85	1.56	3.41

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$106,276 00
Real estate loans repaid	18,475 00
Share loans repaid	11,480 00
Bonds and notes	10,000 00
Interest	23,574 49
Fines	502 98
Withdrawal profits	352 07
Forfeited share account	40 00
Profits capital	1 10
Cash on hand October, 1917	17,860 50
	<u>\$188,562 14</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$34,790 00
Dues capital forfeited	40 00
Dues capital retired	8,741 00
Profits capital withdrawn	4,683 68
Profits capital forfeited	2 45
Profits capital retired	2,279 50
Real estate loans	95,122 20
Share loans	8,415 00
Bonds and notes	15,500 00
Interest	25 89
Temporary expense	1,437 41
Forfeited share account	30 00
Fines	1 10
Cash on hand October, 1918	17,493 91
	<u>\$188,562 14</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Feb. 1911	1	\$116 50	540	\$62,910 00
Aug. 1911	2	107 27	334	35,828 18
Feb. 1912	3	98 31	237	23,299 47
Aug. 1912	4	89 61	191	17,115 51
Feb. 1913	5	81 18	360	29,224 80
Aug. 1913	6	72 98	238	17,269 24
Feb. 1914	7	65 02	711	46,229 22
Aug. 1914	8	57 29	561	32,139 69
Feb. 1915	9	49 78	445	22,152 10
Aug. 1915	10	42 49	789	33,524 61
Feb. 1916	11	35 41	817	28,929 97
Aug. 1916	12	28 54	901	25,714 54
Feb. 1917	13	21 87	874	19,114 38
Aug. 1917	14	15 39	649	9,968 11
Feb. 1918	15	9 10	818	7,443 80
Aug. 1918	16	3 00	593	1,779 00

Dues paid in advance . . . . . 987 00

\$413,749 68

Dues capital	\$359,667 00
Profits capital	51,676 62
Unpaid dues	2,406 00

\$413,749 68

DATES OF EXAMINATION AND AUDIT, June 19-24 inclusive.

WESTFIELD CO-OPERATIVE BANK, WESTFIELD.

7 COMMERCIAL BLOCK, ELM STREET.

Incorporated December 13, 1881. Began business December 19, 1881.

SUMNER B. CAMPBELL, President.

JAMES H. CLARK, Treasurer.

Board of Directors: N. S. BARNES, S. B. CAMPBELL, R. T. CARRIER, J. H. CLARK, C. H. COOLEY, Jr., T. J. COOLEY, H. S. EATON, F. N. GIBBONS, H. W. KITTREDGE, THOMAS LITTLE, H. S. MILLER, A. G. NORTON, O. E. PARKS, G. E. SHEPARD, Jr., F. E. TIBBALS.

Security Committee: S. B. CAMPBELL, THOMAS LITTLE, J. H. CLARK.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$37,400 00	Dues capital	\$634,621 00
Loans on real estate	738,000 00	Profits capital	114,846 36
Loans on shares	40,384 00	161 matured shares represented by	
Real estate by foreclosure, etc.	655 89	certificates	32,200 00
Unpaid interest	4,005 00	Guaranty fund	14,641 83
Permanent expense account	300 00	Surplus	19,665 08
Temporary expense account	981 25	Interest	16,371 41
Cash	13,105 38	Fines	405 66
		Withdrawal profits	122 63
		Forfeiture profits	8 86
		Personal accounts	48 69
		Due on uncompleted loans	1,900 00
	<u>\$834,831 52</u>		<u>\$834,831 52</u>

Shares.		Membership.	
Issued during year	2,476	Added during year	227
Withdrawn during year	2,180	Withdrawn during year	261
Forfeited during year	54	Members	1,290
Matured during year	501	Borrowers	505
Shares now pledged	4,810		
Shares in force	12,476		
Matured shares represented by certificates	161		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2¼%; second term, 2¼%.	

Proportion of profits retained on voluntary withdrawals, 25% of last dividend.

Rates and Averages on Loans.

415 real estate loans (average, \$1,778.31 each; average rate, 6%): 6%, \$738,000.  
169 share loans (average, \$238.95 each; average rate, 6%): 6%, \$40,384.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,983.34	\$1,072.08	\$4,055.42
Cost per \$1,000 of assets	3.57	1.28	4.85

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$152,779 00
Real estate loans eliminated by foreclosure	9,100 00
Real estate loans repaid	139,900 00
Share loans repaid	21,232 00
Uncompleted mortgage loans	16,099 19
Bonds and notes	11,000 00
Real estate by foreclosure	10,017 56
Interest	46,423 79
Fines	960 73
Withdrawal profits	456 28
Forfeited profits	34 57
Forfeited share account	2,647 99
Over and short account	20
Matured share account	100,215 05
Matured share certificate account	3,600 00
Personal accounts	1,631 19
Insurance	2,011 85
Cash on hand October, 1917	111,959 93
	<u>\$630,069 33</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$68,516 00
Dues capital forfeited	2,144 00
Dues capital matured	72,134 00
Profits capital withdrawn	8,341 66
Profits capital forfeited	518 61
Profits capital matured	28,081 05
Real estate loans	220,100 00
Share loans	34,432 00
Uncompleted mortgage loans	20,149 19
Bonds and notes	40,400 00
Real estate by foreclosure	10,673 45
Interest	1,310 44
Temporary expense	3,703 81
Forfeited share account	2,647 99
Fines	40
Matured share account	100,215 25
Personal accounts	1,582 50
Insurance	2,003 60
Over and short account	10 00
Cash on hand October, 1918	13,105 38
	<u>\$630,069 33</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1906	50	\$194 00	380	\$73,720 00
June 1907	51	183 23	131	24,003 13
Dec. 1907	52	172 74	226	39,039 24
June 1908	53	162 51	160	26,001 60
Dec. 1908	54	152 55	304	46,375 20
June 1909	55	142 84	119	16,997 96
Dec. 1909	56	133 38	378	50,417 64
June 1910	57	124 16	177	21,976 32
Dec. 1910	58	115 18	383	44,113 94
June 1911	59	106 43	279	29,693 97
Dec. 1911	60	97 90	439	42,978 10
June 1912	61	89 60	275	24,640 00
Dec. 1912	62	81 50	521	42,461 50
June 1913	63	73 62	269	19,803 73
Dec. 1913	64	65 93	640	42,195 20
June 1914	65	58 45	356	20,808 20
Dec. 1914	66	51 15	808	41,329 20
June 1915	67	44 03	465	20,473 95
Dec. 1915	68	37 10	1,026	38,064 60
June 1916	69	30 34	770	23,361 80
Dec. 1916	70	23 76	1,469	34,903 44
June 1917	71	17 34	595	10,317 30
Dec. 1917	72	11 09	1,381	15,315 29
June 1918	73	5 00	925	4,625 00
Dues paid in advance				915 00
				<u>\$784,531 36</u>
Dues capital				\$634,621 00
Profits capital				114,846 36
Unpaid dues				5,064 00
				<u>\$784,531 36</u>

DATES OF EXAMINATION AND AUDIT, May 13-15 inclusive.

WEST NEWTON CO-OPERATIVE BANK, NEWTON.

1349 WASHINGTON STREET, WEST NEWTON.

Incorporated June 14, 1892. Began business June 22, 1892.

CHARLES E. HATFIELD, President. JOSEPH A. SYMONDS, Treasurer.

Board of Directors: F. J. BURRAGE, H. L. BURRAGE, R. S. HARRISON, C. E. HATFIELD, F. M. LOWE, M. F. LUCAS, ELLERY PEABODY, G. R. PEABODY, J. B. ROSS, J. A. SYMONDS, S. B. THOMAS, H. L. WHITTLESEY, E. F. WOODS.

Security Committee: F. M. LOWE, M. F. LUCAS, C. E. HATFIELD, H. L. WHITTLESEY.

Regular meetings for receipt of moneys the fourth Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$5,900 00	Dues capital	\$354,345 00
Loans on real estate	446,675 00	Profits capital	59,407 60
Loans on shares	9,120 00	196 matured shares represented by	
Temporary expense account	335 39	certificates	39,200 00
Insurance and taxes paid	32 67	Guaranty fund	6,360 65
Cash	10,415 51	Surplus	9,533 70
		Interest	3,149 33
		Fines	125 12
		Withdrawal profits	131 13
		Forfeited share account	226 04
	<u>\$472,478 57</u>		<u>\$472,478 57</u>

Shares.		Membership.	
Issued during year	1,428	Added during year	79
Withdrawn during year	1,414	Withdrawn during year	107
Matured during year	120	Members	796
Shares now pledged	2,674	Borrowers	237
Shares in force	7,569		
Matured shares represented by certificates	196		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	

Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

205 real estate loans (average, \$2,178.90 each; average rate, 5.35%): 5.30%, \$373,425; 5½%, \$58,850; 6%, \$14,400.  
38 share loans (average, \$285 each; average rate, 5.43%): 5.30%, \$4,135; 5½%, \$4,590; 6%, \$395.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,295.59	\$846.27	\$2,141.86
Cost per \$1,000 of assets	2.74	1.79	4.53

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$90,897 00
Real estate loans eliminated by maturity of shares	3,200 00
Real estate loans repaid	40,550 00
Share loans repaid	3,875 00
Bonds and notes	26,790 26
Interest	24,536 47
Fines	773 12
Withdrawal profits	364 66
Matured share account	24,019 20
Matured share certificate account	12,600 00
Insurance and taxes	127 61
Cash on hand October, 1917	3,748 18
	<u>\$231,481 50</u>

DISBURSEMENTS.	
Dues capital withdrawn	\$52,800 00
Dues capital matured	17,520 00
Profits capital withdrawn	8,487 01
Profits capital matured	6,400 80
Real estate loans	80,500 00
Share loans	6,460 00
Uncompleted mortgage loans	3,300 00
Bonds and notes	17,720 11
Interest	128 12
Temporary expense	2,141 86
Matured share account	24,019 20
Insurance and taxes	63 71
Dividend, matured share certificates	1,525 18
Cash on hand October, 1918	10,415 51
	<u>\$231,481 50</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Dec. 1906	33	\$193 92	64	\$12,410 88
Mar. 1907	34	188 56	28	5,279 68
June 1907	35	183 27	23	4,215 21
Sept. 1907	36	178 04	18	3,204 72
Dec. 1907	37	172 88	24	4,149 12
Mar. 1908	38	167 79	44	7,382 76
June 1908	39	162 76	48	7,812 48
Sept. 1908	40	157 79	18	2,840 22
Dec. 1908	41	152 88	72	11,007 36
Mar. 1909	42	148 03	92	13,618 76
June 1909	43	143 24	65	9,310 60
Sept. 1909	44	138 51	65	9,003 15
Dec. 1909	45	133 84	58	7,762 72
Mar. 1910	46	129 22	67	8,657 74
June 1910	47	124 66	49	6,108 34
Sept. 1910	48	120 16	140	16,822 40
Dec. 1910	49	115 71	174	20,133 54
Mar. 1911	50	111 32	30	3,339 60
June 1911	51	106 98	76	8,130 48
Sept. 1911	52	102 70	145	14,891 50
Dec. 1911	53	98 47	148	14,573 56
Mar. 1912	54	94 29	166	15,652 14
June 1912	55	90 16	110	9,917 60
Sept. 1912	56	86 08	99	8,521 92
Dec. 1912	57	82 05	144	11,815 20
Mar. 1913	58	78 07	187	14,599 09
June 1913	59	74 14	71	5,263 94
Sept. 1913	60	70 26	179	12,576 54
Dec. 1913	61	66 43	153	10,163 79
Mar. 1914	62	62 65	196	12,279 40
June 1914	63	58 91	95	5,596 45
Sept. 1914	64	55 22	168	9,276 96
Dec. 1914	65	51 58	230	11,863 40
Mar. 1915	66	47 98	275	13,194 50
June 1915	67	44 42	212	9,417 04
Sept. 1915	68	40 91	171	6,995 61
Dec. 1915	69	37 44	165	6,177 60
Mar. 1916	70	34 01	351	11,937 51
June 1916	71	30 63	235	7,198 05
Sept. 1916	72	27 29	251	6,849 79
Dec. 1916	73	23 99	408	9,787 92
Mar. 1917	74	20 73	413	8,561 49
June 1917	75	17 51	348	6,093 48
Sept. 1917	76	14 33	277	3,969 41
Dec. 1917	77	11 19	289	3,233 91
Mar. 1918	78	8 09	321	2,596 89
June 1918	79	5 03	205	1,031 15
Sept. 1918	80	2 00	402	804 00

Dues paid in advance . . . . . 690 00

\$416,719 00

Dues capital . . . . . \$354,345 00

Profits capital . . . . . 59,407 60

Unpaid dues . . . . . 2,967 00

\$416,719 60

DATES OF EXAMINATION AND AUDIT, March 15-19 inclusive.

WEST ROXBURY CO-OPERATIVE BANK, BOSTON.

55 KILBY STREET.

Incorporated February 1, 1881. Began business March 3, 1881.

EUGENE W. CLARK, *President.*

IRVING B. COBURN, *Treasurer.*

*Board of Directors:* L. J. BRACKETT, E. M. BREWER, E. L. CALDWELL, E. W. CLARK, A. B. CLOUGH, I. B. COBURN, W. F. COOK, E. V. GRABILL, A. W. JOSLIN, W. M. KINGMAN, F. S. MASON, F. A. MORSE, C. J. NICHOLS, BENJAMIN PROCTOR, Jr., J. T. WHITMAN.

*Security Committee:* E. M. BREWER, F. S. MASON, J. T. WHITMAN.

Regular meetings for receipt of moneys the first Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$5,000 00	Dues capital	\$1,102,699 00
Loans on real estate	1,227,600 00	Profits capital	231,190 12
Loans on shares	62,900 00	64 matured shares represented by	
Real estate by foreclosure, etc.	2,675 20	certificates	12,800 00
Unpaid interest	3,012 93	Guaranty fund	20,084 06
Unpaid fines	181 70	Surplus	11,159 10
Permanent expense account	650 00	Forfeited share account	29 00
Insurance and taxes paid	6 76	Due on uncompleted loans	1,967 01
Cash	78,093 70	Dividend, matured share certifi-	
		cates	192 00
	<u>\$1,330,120 29</u>		<u>\$1,330,120 29</u>

Shares.		Membership.	
Issued during year	2,398	Added during year	204
Withdrawn during year	2,187	Withdrawn during year	255
Forfeited during year	51	Members	1,918
Matured during year	844	Borrowers	596
Shares now pledged	8,135		
Shares in force	18,633		
Matured shares represented by certificates	64		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term 1¼%; fourth term, 1¼%.	
		MATURED SHARE CERTIFICATES.	
		One term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 15%.

Rates and Averages on Loans.

448 real estate loans (average, \$2,752.46 each; average rate, 5.23%): 5%, \$675,000; 5½%, \$530,200; 6%, \$22,400.  
150 share loans (average, \$419.33 each; average rate, 5.44%): 5%, \$24,050; 5½%, \$21,350; 6%, \$17,500.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,762.50	\$2,821.02	\$6,583.52
Cost per \$1,000 of assets	2.72	2.04	4.76

Receipts and Disbursements.		
RECEIPTS.		
Dues capital		\$225,404 00
Real estate loans eliminated by foreclosure	7,500 00	
Real estate loans eliminated by maturity of shares	41,300 00	
Real estate loans repaid	119,750 00	
Share loans repaid	45,950 00	
Uncompleted mortgage loans	31,000 00	
Real estate by foreclosure	4,229 00	
Interest	69,379 50	
Fines	1,837 02	
Transfer fees	7 75	
Withdrawal profits	2,034 38	
Forfeited profits	20 53	
Temporary expense	5 00	
Forfeited share account	1,034 80	
Matured share certificate account	12,800 00	
Insurance and taxes	30 32	
Security committee	558 80	
Cash on hand October, 1917	60,435 98	
		<u>\$623,277 08</u>
DISBURSEMENTS.		
Dues capital withdrawn	\$88,253 00	
Dues capital forfeited	927 00	
Dues capital matured	123,224 00	
Profits capital withdrawn	13,674 77	
Profits capital forfeited	136 57	
Profits capital matured	44,151 30	
Real estate loans	188,250 00	
Share loans	36,000 00	
Uncompleted mortgage loans	32,815 00	
Real estate by foreclosure	6,904 20	
Interest	1,669 16	
Temporary expense	6,238 52	
Permanent expense	1,000 00	
Forfeited share account	1,017 80	
Insurance and taxes	6 76	
Security committee	915 30	
Cash on hand October, 1918	78,093 70	
		<u>\$623,277 08</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	52	\$196 44	398	\$78,183 12
May 1907	53	185 81	448	83,242 88
Nov. 1907	54	175 40	403	70,686 20
May 1908	55	165 34	544	89,944 96
Nov. 1908	56	155 40	384	59,673 60
May 1909	57	145 89	446	65,066 94
Nov. 1909	58	136 32	547	74,567 04
May 1910	59	127 06	602	76,490 12
Nov. 1910	60	118 02	636	75,060 72
May 1911	61	109 27	520	56,820 40
Nov. 1911	62	100 66	643	64,724 38
May 1912	63	92 27	706	65,142 62
Nov. 1912	64	84 06	653	54,891 18
May 1913	65	76 06	927	70,507 62
Nov. 1913	66	68 26	806	55,017 56
May 1914	67	60 64	986	59,791 04
Nov. 1914	68	53 22	854	45,449 88
May 1915	69	45 98	944	43,405 12
Nov. 1915	70	38 91	879	34,201 89
May 1916	71	32 01	1,051	33,642 51
Aug. 1916	72	28 63	434	12,425 42
Nov. 1916	73	25 29	776	19,625 04
Feb. 1917	74	21 99	652	14,337 48
May 1917	75	18 73	804	15,058 92
Aug. 1917	76	15 51	382	5,924 82
Nov. 1917	77	12 33	707	8,717 31
Feb. 1918	78	9 19	406	3,731 14
May 1918	79	6 09	556	3,386 04
Aug. 1918	80	3 03	539	1,633 17
Dues paid in advance				974 00
				<u>\$1,342,323 12</u>
Dues capital				\$1,102,699 00
Profits capital				231,190 12
Unpaid dues				8,434 00
				<u>\$1,342,323 12</u>

DATES OF EXAMINATION AND AUDIT, April 16-22 inclusive.



WEST SOMERVILLE CO-OPERATIVE BANK, SOMERVILLE.

413A HIGHLAND AVENUE, WEST SOMERVILLE.

Incorporated November 29, 1890. Began business December 11, 1890.

EDMUND S. SPARROW, *President.*

WINSOR L. SNOW, *Treasurer.*

*Board of Directors:* G. W. BRYANT, Z. E. CLIFF, W. H. DOLBEN, H. C. FALLIS, F. A. P. FISKE, W. A. JACKSON, F. H. MARSHALL, W. C. MENTZER, F. W. MORISON, W. H. PEAK, W. N. ROBBINS, W. A. SNOW, W. L. SNOW, E. S. SPARROW, C. L. STEVENS, F. F. STOCKWELL, J. F. TERRY.

*Security Committee:* E. S. SPARROW, W. N. ROBBINS, W. L. SNOW.

Regular meetings for receipt of moneys the third Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$15,000 00	Dues capital	\$724,392 00
Loans on real estate	824,868 00	Profits capital	125,766 19
Loans on shares	30,435 00	163 matured shares represented by	
Common form mortgages	3,000 00	certificates	32,600 00
Real estate by foreclosure, etc.	6,560 85	Guaranty fund	10,685 80
Unpaid fines	27 90	Surplus	7,515 87
Permanent expense account	100 00	Interest	6,236 69
Temporary expense account	667 57	Transfer fees	1 75
Insurance and taxes paid	315 22	Withdrawal profits	237 61
Cash	26,965 35	Forfeiture profits	70
		Forfeited share account	378 28
		Due on uncompleted loans	125 00
	<u>\$907,939 89</u>		<u>\$907,939 89</u>

Shares.		Membership.	
Issued during year	2,533	Added during year	237
Withdrawn during year	2,232	Withdrawn during year	265
Forfeited during year	88	Members	1,626
Matured during year	271	Borrowers	418
Shares now pledged	5,312		
Shares in force	14,780		
Matured shares represented by certificates	163		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1½%; third term, 1½%; fourth term, 1½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1¼%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 16½%.

Rates and Averages on Loans.

328 real estate loans (average, \$2,514.84 each; average rate, 5.53%): 5%, \$76,368; 5¼%, \$3,000; 5½%, \$614,550; 6%, \$130,950.  
118 share loans (average, \$257.92 each; average rate, 5.66%): 5%, \$50; 5½%, \$20,455; 6%, \$9,930.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,062.79	\$2,257.89	\$4,320.68
Cost per \$1,000 of assets	2.27	2.49	4.76

**Receipts and Disbursements.**

<b>RECEIPTS.</b>	
Dues capital	\$176,045 00
Real estate loans eliminated by foreclosure	12,550 00
Real estate loans eliminated by maturity of shares	8,700 00
Real estate loans repaid	98,850 00
Share loans repaid	20,200 00
Uncompleted mortgage loans	3,700 00
Real estate by foreclosure	9,233 58
Interest	46,671 73
Fines	1,429 20
Transfer fees	12 75
Withdrawal profits	1,287 64
Forfeited profits	41 54
Guaranty fund	40 87
Forfeited share account	411 62
Taxes and insurance	105 90
Matured share account	54,359 47
Matured share certificate account	19,000 00
Certificate of deposit	16,000 00
Cash on hand October, 1917	26,454 13
	<u>\$495,093 48</u>

<b>DISBURSEMENTS.</b>	
Dues capital withdrawn	\$65,514 00
Dues capital forfeited	1,559 00
Dues capital matured	39,566 00
Profits capital withdrawn	7,756 46
Profits capital forfeited	249 30
Profits capital matured	14,793 47
Real estate loans	210,700 00
Share loans	20,920 00
Uncompleted mortgage loans	3,800 00
Fines	3 39
Bonds and notes	10,000 00
Real estate by foreclosure	12,643 61
Interest	48 50
Temporary expense	4,290 63
Permanent expense	130 05
Forfeited share account	696 14
Surplus	40 87
Matured share account	54,359 47
Matured share certificate account	3,400 00
Dividend, matured share certificates	1,328 89
Taxes and insurance	328 30
Certificate of deposit	16,000 00
Cash on hand October, 1918	26,965 35
	<u>\$495,093 48</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Oct. 1906	33	\$197 47	117	\$23,103 99
April 1907	34	186 76	166	31,002 16
Oct. 1907	35	176 33	183	32,268 39
April 1908	36	166 16	189	31,404 24
Oct. 1908	37	156 20	222	34,676 40
April 1909	38	146 50	178	26,077 00
Oct. 1909	39	137 01	227	31,101 27
April 1910	40	127 80	262	33,483 60
Oct. 1910	41	118 74	406	48,208 44
Mar. 1911	42	111 35	376	41,867 60
June 1911	43	107 04	198	21,193 92
Sept. 1911	44	102 75	183	18,803 25
Dec. 1911	45	98 52	168	16,551 36
Mar. 1912	46	94 35	397	37,456 95
June 1912	47	90 29	190	17,967 71
Sept. 1912	48	86 19	452	38,957 88
Dec. 1912	49	82 15	318	26,123 70
Mar. 1913	50	78 16	320	25,011 20
June 1913	51	74 22	213	15,808 86
Sept. 1913	52	70 33	259	18,215 47
Dec. 1913	53	66 49	198	13,165 02
Mar. 1914	54	62 71	515	32,295 65
June 1914	55	58 97	338	19,931 86
Sept. 1914	56	55 27	243	13,430 61
Dec. 1914	57	51 61	403	20,798 83
Mar. 1915	58	47 99	504	24,186 96
June 1915	59	44 44	376	16,709 44
Sept. 1915	60	40 93	375	15,348 75
Dec. 1915	61	37 47	361	13,526 67
Mar. 1916	62	34 04	576	19,607 04
June 1916	63	30 66	370	11,344 20
Sept. 1916	64	27 32	573	15,654 36
Dec. 1916	65	24 01	738	17,719 38
Mar. 1917	66	20 75	836	17,347 00
June 1917	67	17 53	562	9,851 86
Sept. 1917	68	14 35	538	7,720 30
Dec. 1917	69	11 20	511	5,723 20
Mar. 1918	70	8 09	759	6,140 31
June 1918	71	5 02	518	2,600 36
Sept. 1918	72	2 00	453	906 00

Dues paid in advance . . . . . 733 00

\$854,034 19

Dues capital . . . . . \$724,392 00  
 Profits capital . . . . . 125,766 19  
 Unpaid dues . . . . . 3,866 00

\$854,034 19

DATES OF EXAMINATION AND AUDIT, March 1-4 inclusive.

WEST SPRINGFIELD CO-OPERATIVE BANK, WEST SPRINGFIELD.

126 PARK STREET.

Incorporated April 8, 1897. Began business May 12, 1897.

FRED H. SIBLEY, *President.*

WILSON B. CHANDLER, *Treasurer.*

*Board of Directors:* J. M. CARROLL, W. B. CHANDLER, C. D. CLARK, W. J. ELDRID, J. H. HEALY, G. A. HILL, J. F. MCCARTHY, J. W. MEAD, W. H. PIERCE, A. F. ROYCE, F. P. SARGENT, F. O. SCOTT, A. A. SIBLEY, F. H. SIBLEY, J. J. SWENEY.

*Security Committee:* J. F. MCCARTHY, F. H. SIBLEY, A. F. ROYCE.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$8,226 24	Dues capital	\$424,935 00
Loans on real estate	519,600 00	Profits capital	76,605 37
Loans on shares	10,325 00	175 matured shares represented by	
Unpaid interest	935 57	certificates	35,000 00
Unpaid fines	144 18	Guaranty fund	6,774 90
Cash	13,319 18	Surplus	5,572 90
		Dividend, matured share certifi-	
		cates	762 00
		Due on uncompleted loans	2,900 00
	<u>\$552,550 17</u>		<u>\$552,550 17</u>

Shares.		Membership.	
Issued during year	1,611	Added during year	137
Withdrawn during year	947	Withdrawn during year	87
Matured during year	108	Members	984
Shares now pledged	3,208	Borrowers	351
Shares in force	8,587		
Matured shares represented by certificates	175		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 2½%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

308 real estate loans (average, \$1,687.01 each; average rate, 5.78%): 5%, \$116,075; 6%, \$403,525.  
51 share loans (average, \$202.45 each; average rate, 6%): 6%, \$10,325.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$1,725.00	\$923.54	\$2,648.54
Cost per \$1,000 of assets	3.12	1.67	4.79

Receipts and Disbursements.	
RECEIPTS.	
Dues capital	\$102,251 00
Real estate loans eliminated by maturity of shares	5,400 00
Real estate loans repaid	56,850 00
Share loans repaid	5,675 00
Uncompleted mortgage loans	7,200 00
Bonds and notes	2,497 15
Interest	29,249 18
Fines	686 01
Transfer fees	6 00
Withdrawal profits	57 19
Temporary expense	50
Security committee	89 00
Matured share certificate account	7,400 00
Cash on hand October, 1917	6,366 37
	<u>\$223,727 40</u>
DISBURSEMENTS.	
Dues capital withdrawn	\$36,309 00
Dues capital matured	15,768 00
Profits capital withdrawn	5,710 77
Profits capital matured	5,689 62
Real estate loans	111,350 00
Share loans	9,175 00
Uncompleted mortgage loans	8,300 00
Bonds and notes	8,223 39
Interest	196 40
Temporary expense	2,649 04
Matured share certificate account	5,600 00
Dividend, matured share certificates	1,437 00
Cash on hand October, 1918	13,319 18
	<u>\$223,727 40</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Nov. 1906	20	\$196 71	108	\$21,244 68
May 1907	21	185 97	84	15,621 48
Nov. 1907	22	175 51	61	10,706 11
May 1908	23	165 30	84	13,885 20
Nov. 1908	24	155 35	135	20,972 25
May 1909	25	145 62	166	24,172 92
Nov. 1909	26	136 18	184	25,057 12
May 1910	27	126 93	202	25,639 86
Nov. 1910	28	117 93	262	30,897 66
May 1911	29	109 13	262	28,592 06
Nov. 1911	30	100 53	253	25,434 09
May 1912	31	92 16	273	25,159 68
Nov. 1912	32	83 99	363	30,488 37
May 1913	33	76 00	347	26,372 00
Nov. 1913	34	68 20	296	20,187 20
May 1914	35	60 61	472	28,607 92
Nov. 1914	36	53 18	429	22,814 22
May 1915	37	45 95	423	19,436 85
Nov. 1915	38	38 88	553	21,500 64
May 1916	39	31 99	572	18,298 28
Nov. 1916	40	25 27	845	21,353 15
May 1917	41	18 71	717	13,415 07
Nov. 1917	42	12 33	708	8,729 64
May 1918	43	6 09	788	4,798 92
Dues paid in advance				326 00
				<u>\$503,711 37</u>
Dues capital				\$424,935 00
Profits capital				76,605 37
Unpaid dues				2,171 00
				<u>\$503,711 37</u>

DATES OF EXAMINATION AND AUDIT, July 16-19 inclusive.

WHITMAN CO-OPERATIVE BANK, WHITMAN.

570 WASHINGTON STREET.

Incorporated March 6, 1889. Began business March 11, 1889.

GEORGE L. PAINE, President.

HARRISON D. SOULE, Treasurer.

Board of Directors: W. F. ALDEN, WILLIAM BLISS, B. F. BOWKER, ARTHUR COLEMAN, W. H. COOK, E. P. COPELAND, F. E. CUMMINGS, A. L. CURTIS, D. C. DONOVAN, G. A. DORR, I. O. ESTES, W. L. FAIRBANKS, D. F. NUGENT, G. L. PAINE, G. D. SOULE.

Security Committee: G. A. DORR, I. O. ESTES, G. D. SOULE.

Regular meetings for receipt of moneys the second Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$10,000 00	Dues capital	\$649,626 00
Loans on real estate	924,125 00	Profits capital	119,448 93
Loans on shares	29,067 00	857 matured shares represented by	
Common form mortgages	7,650 00	certificates	171,400 00
Real estate by foreclosure, etc.	25,711 35	Guaranty fund	18,029 18
Temporary expense account	1,884 65	Surplus	22,738 02
Insurance and taxes paid	22 74	Interest	28,415 77
Loans on matured share certificates	200 00	Premiums	1,441 45
Cash	17,257 75	Fines	1,371 05
		Transfer fees	4 75
		Withdrawal profits	323 56
		Forfeiture profits	1 96
		Due on uncompleted loans	3,117 82
	<u>\$1,015,918 49</u>		<u>\$1,015,918 49</u>

Shares.		Membership.	
Issued during year	2,292	Added during year	218
Withdrawn during year	1,226	Withdrawn during year	192
Forfeited during year	94	Members	1,740
Matured during year	437	Borrowers	636
Shares now pledged	5,442		
Shares in force	13,407		
Matured shares represented by certificates	857		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

616 real estate loans (average, \$1,500.20 each; average rate, 6.30%): 6.30%, \$924,125.  
138 share loans (average, \$220.20 each; average rate, 6.30%): 6.30%, \$29,067.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,199.39	\$1,394.11	\$3,593.50
Cost per \$1,000 of assets	2.17	1.37	3.54

**Receipts and Disbursements.**

<b>RECEIPTS.</b>	
Dues capital	\$158,068 00
Real estate loans eliminated by foreclosure	18,600 00
Real estate loans eliminated by maturity of shares	7,700 00
Real estate loans repaid	121,850 00
Share loans repaid	15,700 00
Uncompleted mortgage loans	12,382 38
Mortgages	55 00
Bonds and notes	10,077 95
Real estate by foreclosure	9,165 53
Interest	55,188 33
Premiums	2,800 00
Fines	2,617 89
Transfer fees	6 75
Withdrawal profits	965 24
Forfeited profits	9 04
Forfeited share account	1,506 34
Surplus	40 24
Matured share account	77,239 87
Matured share certificate account	62,000 00
Profits capital	61 20
Insurance and taxes	54 72
Cash on hand October, 1917	23,542 77
	<u><u>\$579,631 25</u></u>

<b>DISBURSEMENTS.</b>	
Dues capital withdrawn	\$57,472 00
Dues capital forfeited	1,531 00
Dues capital matured	61,093 00
Profits capital withdrawn	12,148 15
Profits capital forfeited	268 70
Profits capital matured	27,064 50
Real estate loans	234,000 00
Share loans	21,195 00
Uncompleted mortgage loans	9,971 49
Bonds and notes	15,077 95
Real estate by foreclosure	19,555 61
Interest	106 21
Temporary expense	3,593 50
Premium	85
Forfeited share account	1,516 34
Surplus	319 97
Matured share account	77,270 11
Matured share certificate account	13,400 00
Insurance and taxes	64 12
Loans on matured share certificates	200 00
Dividend, matured share certificates	6,525 00
Cash on hand October, 1918	17,257 75
	<u><u>\$579,631 25</u></u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1907	37	\$196 15	229	\$44,918 35
Sept. 1907	38	184 69	147	27,149 43
Mar. 1908	39	173 57	145	25,167 65
Sept. 1908	40	162 75	186	30,271 50
Mar. 1909	41	152 27	323	49,183 21
Nov. 1909	42	138 78	265	36,776 70
May 1910	43	129 00	271	34,959 00
Nov. 1910	44	119 49	286	34,174 14
May 1911	45	110 28	305	33,635 40
Nov. 1911	46	101 32	437	44,276 84
May 1912	47	92 63	282	26,121 66
Nov. 1912	48	84 19	531	44,704 89
May 1913	49	75 99	517	39,286 83
Nov. 1913	50	68 02	642	43,668 84
May 1914	51	60 29	606	36,535 74
Nov. 1914	52	52 78	671	35,415 38
May 1915	53	45 49	914	41,577 86
Nov. 1915	54	38 41	1,132	43,480 12
May 1916	55	31 54	1,257	39,645 78
Nov. 1916	56	24 87	1,176	29,247 12
May 1917	57	18 39	1,011	18,592 29
Nov. 1917	58	12 10	882	10,672 20
May 1918	59	6 00	1,192	7,152 00

Dues paid in advance . . . . . 875 00

\$777,487 93

Dues capital . . . . . \$649,626 00  
 Profits capital . . . . . 119,448 93  
 Unpaid dues . . . . . 8,413 00

\$777,487 93

DATES OF EXAMINATION AND AUDIT, March 18-22 inclusive.

WINCHENDON CO-OPERATIVE BANK, WINCHENDON.

110 FRONT STREET.

Incorporated September 9, 1891. Began business September 16, 1891.

SILAS A. GREENWOOD, *President.*

FRED E. PRITCHARD, *Treasurer.*

*Board of Directors:* H. O. BATEMAN, ROBERT CALLAHAN, J. W. DAVENPORT, L. W. DAVIS, F. P. FAIRBANKS, R. B. GREENWOOD, S. A. GREENWOOD, J. G. HENRY, A. S. LAMB, L. F. MARTIN, F. H. PARKER, F. E. PRITCHARD, W. H. PRITCHARD, A. M. ROYSE, F. B. SPALTER, T. C. SPARHAWK, A. S. WASHBURN, S. E. WHITE.

*Security Committee:* R. B. GREENWOOD, T. C. SPARHAWK, ROBERT CALLAHAN.

Regular meetings for receipt of moneys the third Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.

Assets.		Liabilities.	
Loans on real estate	\$204,145 00	Dues capital	\$174,814 00
Loans on shares	5,629 00	Profits capital	33,051 53
Unpaid fines	102 86	Guaranty fund	2,551 25
Temporary expense account	167 97	Surplus	1,860 51
Cash	3,021 74	Interest	1,230 20
		Fines	43 70
		Withdrawal profits	14 88
	<u>\$213,066 07</u>		<u>\$213,066 07</u>

Shares.		Membership.	
Issued during year	528	Added during year	41
Withdrawn during year	570	Withdrawn during year	74
Matured during year	36	Members	453
Shares now pledged	1,309	Borrowers	193
Shares in force	3,226		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 10% on series less than 5 years old; after 5 years, none.

Rates and Averages on Loans.

198 real estate loans (average, \$1,041.55 each; average rate, 5.11%): 5%, \$138,055; 5½%, \$65,790; 6%, \$300.  
39 share loans (average, \$144.33 each; average rate, 5.69%): 5%, \$1,740; 6%, \$3,889.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$720.00	\$250.37	\$970.37
Cost per \$1,000 of assets	3.23	1.17	4.40

## Receipts and Disbursements.

Receipts.	
Dues capital	\$38,429 00
Real estate loans eliminated by maturity of shares	3,900 00
Real estate loans repaid	24,705 00
Share loans repaid	2,082 00
Interest	10,756 30
Fines	306 07
Transfer fees	25
Withdrawal profits	51 03
Temporary expense	124 00
Personal accounts	18 00
Surplus	37 73
Cash on hand October, 1917	12,823 43
	<u>\$92,732 81</u>

Disbursements.	
Dues capital withdrawn	\$30,005 00
Dues capital matured	5,292 00
Profits capital withdrawn	5,719 31
Profits capital matured	1,847 24
Real estate loans	42,185 00
Share loans	3,267 00
Interest	247 06
Temporary expense	1,094 37
Fines	36
Profit capital	33 32
Profit and loss	4 41
Surplus	16 00
Cash on hand October, 1918	3,021 74
	<u>\$92,732 81</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1906	30	\$197 98	1	\$197 98
Sept. 1906	31	197 37	26	5,131 62
Mar. 1907	32	186 72	97	18,111 84
Sept. 1907	33	176 33	66	11,637 78
Mar. 1908	34	166 19	44	7,312 36
Sept. 1908	35	156 33	62	9,692 46
Mar. 1909	36	146 68	88	12,907 84
Sept. 1909	37	137 26	65	8,921 90
Mar. 1910	38	128 11	157	20,113 27
Sept. 1910	39	119 15	59	7,029 85
Mar. 1911	40	110 41	53	5,851 73
Sept. 1911	41	101 92	42	4,280 64
Mar. 1912	42	93 57	117	10,947 69
Sept. 1912	43	85 50	123	10,516 50
Mar. 1913	44	77 57	162	12,566 34
Sept. 1913	45	69 85	189	13,201 65
Mar. 1914	46	62 30	132	8,223 60
Sept. 1914	47	54 94	121	6,647 74
Mar. 1915	48	47 75	154	7,353 50
Sept. 1915	49	40 73	165	6,720 45
Mar. 1916	50	33 88	149	5,048 12
Sept. 1916	51	27 22	244	6,641 68
Mar. 1917	52	20 69	245	5,069 05
Sept. 1917	53	14 32	256	3,665 92
Mar. 1918	54	8 09	183	1,480 47
Sept. 1918	55	2 00	226	452 00

Dues paid in advance	207 00
Suspense dues	38 00
Suspense profits	42 55

\$210,011 83

Dues capital	\$174,814 00
Profits capital	33,051 53
Unpaid dues	2,146 00

\$210,011 83

DATES OF EXAMINATION AND AUDIT, July 26-August 1 inclusive.



WINCHESTER CO-OPERATIVE BANK, WINCHESTER.

11 CHURCH STREET.

Incorporated November 13, 1893. Began business November 13, 1893.

HOWARD D. NASH, *President.*

WILLIAM G. PACKARD, *Treasurer.\**

*Board of Directors:* JOHN CHALLIS, VINCENT FARNSWORTH, G. A. FERNALD, J. J. FITZGERALD, ALEXANDER FOSTER, C. A. GLEASON, A. H. HILDRETH, RAYMOND MERRILL, C. C. MILLER, H. D. NASH, S. E. NEWMAN, F. J. O'HARA, W. G. PACKARD, S. S. SYMMES.

*Security Committee:* J. J. FITZGERALD, C. A. GLEASON, H. D. NASH, S. S. SYMMES.

Regular meetings for receipt of moneys the first Monday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1913.

Assets.		Liabilities.	
Bonds and notes	\$34,000 00	Dues capital	\$681,914 00
Loans on real estate	789,400 00	Profits capital	113,707 41
Loans on shares	31,001 00	223 matured shares represented by certificates	44,600 00
Real estate by foreclosure, etc.	5,533 25	Guaranty fund	19,598 30
Cash	18,533 23	Surplus	13,844 48
		Due on uncompleted loans	150 90
		Forfeited share account	426 80
		Deposits or installments received on sales of Liberty Loan Bonds	3,146 49
		Dividend, matured share certificates	1,080 00
	<u>\$878,467 48</u>		<u>\$878,467 48</u>

Shares.		Membership.	
Issued during year	4,600	Added during year	381
Withdrawn during year	4,414	Withdrawn during year	535
Forfeited during year	177	Members	1,560
Matured during year	132	Borrowers	472
Shares now pledged	5,012		
Shares in force	15,724		
Matured shares represented by certificates	223		

Profits Distributed.

UNMATURED SHARES.

First term, 2½%; third term, 2½%.

MATURED SHARE CERTIFICATES.

First term, 2½%; second term, 2½%.

Proportion of profits retained on voluntary withdrawals, 20% on series less than 3 years old; after 3 years, none.

Rates and Averages on Loans.

366 real estate loans (average, \$2,217.41 each; average rate, 5.51%): 5¼%, \$9,300; 5½%, \$766,350; 6%, \$13,750.  
116 share loans (average, \$267.24 each; average rate, 5.44%): 5%, \$3,616; 5½%, \$27,210; 6%, \$175.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,510.00	\$1,565.66	\$4,075.66
Cost per \$1,000 of assets	2.86	1.78	4.64

\* Walter S. Wadsworth has since been elected treasurer.

Receipts and Disbursements.		
Receipts.		
Dues capital		\$193,502 00
Real estate loans eliminated by foreclosure	5,000 00	
Real estate loans eliminated by maturity of shares	7,200 00	
Real estate loans repaid	112,200 00	
Share loans repaid	22,482 00	
Uncompleted mortgage loans	7,108 58	
Bonds and notes	39,600 00	
Interest	45,696 68	
Fines	1,421 80	
Transfer fees	75	
Withdrawal profits	244 86	
Forfeited share account	604 80	
Profits capital	100 45	
Surplus	29 76	
Matured share certificate account	9,600 00	
Over and short account	75 92	
Liberty Loan Bond installments	14,946 49	
Cash on hand October, 1917	6,423 29	
		<u>\$466,237 38</u>
Disbursements.		
Dues capital withdrawn	\$117,479 00	
Dues capital forfeited	581 00	
Dues capital matured	19,272 00	
Profits capital withdrawn	15,803 61	
Profits capital forfeited	36 72	
Profits capital matured	6,993 95	
Real estate loans	159,275 00	
Share loans	28,655 00	
Uncompleted mortgage loans	11,258 58	
Bonds and notes	63,700 00	
Real estate by foreclosure	5,533 25	
Interest	837 65	
Temporary expense	4,075 66	
Forfeited share account	184 00	
Surplus	100 45	
Over and short account	109 95	
Matured share certificate account	200 00	
Dividend, matured share certificates	1,808 33	
Liberty Loan Bond installments	11,800 00	
Cash on hand October, 1918	18,533 23	
		<u>\$466,237 38</u>

Reconciliation of Share Account with Dues and Profits Capital.					
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.	
Nov. 1906	27	\$196 98	49	\$9,652 02	
May 1907	28	186 24	82	15,271 68	
Nov. 1907	29	175 75	130	22,847 50	
May 1908	30	165 51	103	17,047 53	
Nov. 1908	31	155 53	310	48,214 30	
May 1909	32	145 80	128	18,662 40	
Nov. 1909	33	136 30	242	32,984 60	
May 1910	34	127 03	209	26,549 27	
Nov. 1910	35	118 00	361	42,598 00	
May 1911	36	109 18	461	50,331 98	
Nov. 1911	37	100 56	422	42,436 32	
May 1912	38	92 18	542	49,961 56	
Nov. 1912	39	83 99	521	43,758 79	
May 1913	40	76 01	669	50,850 69	
Nov. 1913	41	68 22	688	46,935 36	
May 1914	42	60 62	790	47,889 80	
Nov. 1914	43	53 20	660	35,112 00	
May 1915	44	45 96	868	39,893 28	
Nov. 1915	45	38 90	842	32,753 80	
May 1916	46	32 01	1,120	35,851 20	
Nov. 1916	47	25 29	1,373	34,723 17	
May 1917	48	18 73	1,309	24,517 57	
Nov. 1917	49	12 33	1,284	15,831 72	
May 1918	50	6 09	2,561	15,596 49	
Suspense profits				4 38	
Dues paid in advance				920 00	
				<u>\$981,195 41</u>	
Dues capital				\$681,914 00	
Profits capital				113,707 41	
Suspense dues				15 00	
Unpaid dues				5,559 00	
				<u>\$981,195 41</u>	

DATES OF EXAMINATION AND AUDIT, May 20-31 inclusive.

WINTER HILL CO-OPERATIVE BANK, SOMERVILLE.

84 BROADWAY.

Incorporated May 8, 1906. Began business June 13, 1906.

CHARLES A. GRIMMONS, *President.*

RAY R. RIDEOUT, *Treasurer.*

Board of Directors: J. B. ADAMS, J. M. ANDREWS, J. A. BREEN, L. B. CHANDLER, B. F. FREEMAN, H. E. FROST, C. E. FULLER, D. M. FRYE, C. A. GRIMMONS, THOMAS GULLION, J. A. KILEY, R. M. LAVENDER, G. S. LOVEJOY, C. F. MAGUIRE, N. P. REED, S. M. RICH, R. R. RIDEOUT, A. E. SARGENT, W. L. WAUGH.

Security Committee: J. M. ANDREWS, L. B. CHANDLER, R. R. RIDEOUT.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Loans on real estate	\$993,700 00	Dues capital	\$821,911 00
Loans on shares	41,455 00	Profits capital	149,428 44
Common form mortgages	5,870 00	364 matured shares represented by certificates	72,800 00
Real estate by foreclosure, etc.	2,331 07	Guaranty fund	13,910 00
Permanent expense account	392 00	Surplus	13,088 11
Temporary expense account	953 35	Interest	10,576 07
Personal accounts	227 64	Fines	383 17
Insurance and taxes paid	692 15	Transfer fees	2 00
Over and short account	1 00	Withdrawal profits	197 74
Cash	37,630 35	Forfeited share account	56 40
		Matured share account	200 13
		Security committee	99 50
		Due on uncompleted loans	600 00
	<u>\$1,083,252 56</u>		<u>\$1,083,252 56</u>

Shares.		Membership.	
Issued during year	2,589	Added during year	199
Withdrawn during year	2,589	Withdrawn during year	280
Forfeited during year	4	Members	1,694
Matured during year	553	Borrowers	470
Shares now pledged	6,237		
Shares in force	16,019		
Matured shares represented by certificates	364		

Profits Distributed.

UNMATURED SHARES.

First term, 1¼%; second term, 1½%; third term, 1¾%; fourth term, 1¾%.

MATURED SHARE CERTIFICATES.

One term, 1¼%.

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 12½% on series from 6 to 9 years old; after 9 years, none.

Rates and Averages on Loans.

363 real estate loans (average, \$2,737.47 each; average rate, 5.65%): 5%, \$30,000; 5½%, \$637,925; 6%, \$325,775.  
112 share loans (average, \$370.13 each; average rate, 6%): 6%, \$41,455.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,464.75	\$1,425.03	\$4,889.78
Cost per \$1,000 of assets	3.20	1.32	4.51

## Receipts and Disbursements.

Receipts.	
Dues capital	\$191,552 00
Real estate loans eliminated by foreclosure	5,600 00
Security committee	151 00
Real estate loans repaid	129,345 00
Share loans repaid	28,000 00
Uncompleted mortgage loans	3,050 00
Discount	563 75
Bonds and notes	68,000 00
Real estate by foreclosure	3,590 25
Interest	57,345 09
Over and short account	71 32
Fines	2,098 19
Transfer fees	12 75
Withdrawal profits	1,475 19
Forfeited profits	62
Temporary expense	48 33
Forfeited share account	15 14
Surplus	276 54
Matured share account	105,167 03
Matured share certificate account	75,800 00
Personal accounts	117 52
Taxes	558 57
Cash on hand October, 1917	18,833 99
	<u>\$691,672 28</u>

Disbursements.	
Dues capital withdrawn	\$97,366 00
Dues capital forfeited	15 00
Dues capital matured	80,714 00
Profits capital withdrawn	16,278 15
Profits capital forfeited	2 31
Profits capital matured	29,060 15
Real estate loans	220,350 00
Share loans	30,225 00
Uncompleted mortgage loans	2,450 00
Fines	63
Bonds and notes	30,000 00
Real estate by foreclosure	5,921 32
Interest	1,117 48
Temporary expense	4,938 11
Permanent expense	392 00
Taxes	1,250 72
Surplus	474 16
Security committee	242 00
Matured share account	104,966 90
Matured share certificate account	3,000 00
Personal accounts	94 08
Dividend, matured share certificates	123 99
Over and short account	59 93
Notes payable	25,000 00
Cash on hand October, 1918	37,630 35
	<u>\$691,672 28</u>

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1906	2	\$198 78	76	\$15,107 28
Dec. 1906	3	193 55	84	16,258 20
Mar. 1907	4	188 31	270	50,843 70
June 1907	5	183 11	93	17,029 23
Sept. 1907	6	177 95	63	11,210 85
Dec. 1907	7	172 80	40	6,912 00
Mar. 1908	8	167 73	76	12,747 48
June 1908	9	162 74	92	14,972 08
Sept. 1908	10	157 83	31	4,892 73
Dec. 1908	11	152 97	73	11,166 81
Mar. 1909	12	148 17	94	13,927 98
June 1909	13	143 38	176	25,234 88
Sept. 1909	14	138 65	103	14,280 95
Dec. 1909	15	133 99	110	14,738 90
Mar. 1910	16	129 38	435	56,280 30
June 1910	17	124 82	220	27,460 40
Sept. 1910	18	120 29	162	19,466 98
Dec. 1910	19	115 88	219	25,377 72
Mar. 1911	20	111 50	507	56,530 50
June 1911	21	107 18	263	28,188 34
Sept. 1911	22	102 86	445	45,772 70
Dec. 1911	23	98 66	268	26,440 88
Mar. 1912	24	94 45	393	37,118 85
June 1912	25	90 32	306	27,637 92
Sept. 1912	26	86 21	143	12,328 03
Dec. 1912	27	82 20	151	12,412 20
Mar. 1913	28	78 19	462	36,123 78
June 1913	29	74 26	295	21,906 70
Sept. 1913	30	70 36	244	17,167 84
Dec. 1913	31	66 54	332	22,091 28
Mar. 1914	32	62 73	482	30,235 86
June 1914	33	58 99	439	25,896 61
Sept. 1914	34	55 29	297	16,421 13
Dec. 1914	35	51 64	297	15,337 08
Mar. 1915	36	48 02	529	25,402 88
June 1915	37	44 46	364	16,183 44
Sept. 1915	38	40 95	324	13,267 80
Dec. 1915	39	37 47	449	16,824 08
Mar. 1916	40	34 03	641	21,813 23
June 1916	41	30 65	344	10,543 60
Sept. 1916	42	27 31	698	19,062 28
Dec. 1916	43	24 00	679	16,296 00
Mar. 1917	44	20 74	983	20,387 42
June 1917	45	17 52	500	8,700 00
Sept. 1917	46	14 34	429	6,151 86
Dec. 1917	47	11 19	374	4,186 06
Mar. 1918	48	8 09	666	5,387 94
June 1918	49	5 03	631	3,173 93
Sept. 1918	50	2 00	667	1,334 00

Dues paid in advance . . . 1,194 00

\$679,896 44

Dues capital . . . \$321,911 00  
 Profits capital . . . 149,428 44  
 Unpaid dues . . . 8,166 00

\$679,896 44

DATES OF EXAMINATION AND AUDIT, October 14-25 inclusive.

WINTHROP CO-OPERATIVE BANK, WINTHROP.

73 JEFFERSON STREET.

Incorporated February 15, 1907. Began business March 13, 1907.

FRANK F. COOK, *President.*

ALMON E. WHITTEMORE, *Treasurer.*

*Board of Directors:* H. W. AIKEN, M. A. BELCHER, F. F. COOK, E. E. DAWSON, H. G. FLINN, JEREMIAH GREEN, L. E. GRIFFIN, L. T. HARRINGTON, A. F. HENRY, HENRY HUTCHINSON, H. M. MCNEIL, W. G. MCNEIL, A. E. NEWTON, J. L. NEWTON, E. A. THOMAS, A. E. WHITTEMORE, H. J. WRIGHT.

*Security Committee:* W. G. MCNEIL, H. J. WRIGHT, E. A. THOMAS.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$35,000 00	Dues capital	\$956,809 00
Loans on real estate	1,083,932 67	Profits capital	202,116 29
Loans on real estate, chapter 47,		Guaranty fund	15,064 45
General Acts, 1918	2,227 98	Surplus	17,520 73
Loans on shares	53,984 00	Interest	11,333 10
Permanent expense account	2,791 20	Fines	299 85
Temporary expense account	865 94	Transfer fees	1 00
Security committee	83 50	Withdrawal profits	276 58
Cash	24,849 45	Forfeited share account	314 24
	<u>\$1,203,734 74</u>		<u>\$1,203,734 74</u>

Shares.		Membership.	
Issued during year	2,174	Added during year	136
Withdrawn during year	2,393	Withdrawn during year	192
Shares now pledged	6,796	Members	1,609
Shares in force	17,488	Borrowers	492
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 5 years old; 10% on series from 5 to 9 years; after 9 years, none.

Rates and Averages on Loans.

320 real estate loans (average, \$2,779.31 each; average rate, 6%): 6%, \$1,085,660.65; 7%, \$500.  
136 share loans (average, \$396.94 each; average rate, 6%): 6%, \$53,984.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,664.84	\$1,169.86	\$4,834.70
Cost per \$1,000 of assets	3.05	.97	4.02

## Receipts and Disbursements.

RECEIPTS.	
Dues capital	\$209,081 00
Real estate loans repaid	58,089 80
Share loans repaid	26,201 00
Bonds and notes	17,410 00
Real estate by foreclosure	4,800 00
Interest	66,838 90
Fines	1,610 92
Transfer fees	5 25
Withdrawal profits	2,038 16
Temporary expense	159 50
Profits capital	2 45
Surplus	101 39
Security committee	182 50
Cash on hand October, 1917	18,904 26

\$405,425 13

DISBURSEMENTS.	
Dues capital withdrawn	\$107,549 00
Profits capital withdrawn	21,757 02
Real estate loans	158,782 72
Share loans	29,281 00
Bonds and notes	52,390 00
Real estate by foreclosure	322 14
Interest	112 15
Temporary expense	4,994 20
Permanent expense	2,791 20
Forfeited share account	30 00
Surplus	2 27
Loans on real estate, chapter 47, General Acts, 1918	2,227 98
Security committee	336 00
Cash on hand October, 1918	24,849 45

\$405,425 13

## Reconciliation of Share Account with Dues and Profits Capital.

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value
Mar. 1907	1	\$193 98	434	\$84,187 32
June 1907	2	188 48	167	31,476 16
Sept. 1907	3	183 02	168	30,747 36
Dec. 1907	4	177 63	156	27,710 28
Mar. 1908	5	172 31	141	24,295 71
June 1908	6	167 07	167	27,900 69
Sept. 1908	7	161 90	139	22,504 10
Dec. 1908	8	156 78	377	59,106 06
Mar. 1909	9	151 71	208	31,555 68
June 1909	10	146 75	241	35,366 75
Sept. 1909	11	141 82	187	26,520 34
Dec. 1909	12	136 95	242	33,141 90
Mar. 1910	13	132 15	210	27,751 50
June 1910	14	127 42	65	8,282 30
Sept. 1910	15	122 74	204	25,038 96
Dec. 1910	16	118 12	302	35,672 24
Mar. 1911	17	113 57	349	39,635 93
June 1911	18	109 07	98	10,688 86
Sept. 1911	19	104 64	194	20,300 16
Dec. 1911	20	100 26	294	29,476 44
Mar. 1912	21	95 95	351	33,678 45
June 1912	22	91 69	267	24,481 23
Sept. 1912	23	87 49	299	26,159 51
Dec. 1912	24	83 33	216	17,999 28
Mar. 1913	25	79 25	355	28,133 75
June 1913	26	75 22	214	16,097 08
Sept. 1913	27	71 23	348	24,788 04
Dec. 1913	28	67 29	374	25,166 46
Mar. 1914	29	63 42	798	50,600 16
June 1914	30	59 61	352	20,982 72
Sept. 1914	31	55 83	334	18,647 22
Dec. 1914	32	52 10	498	25,945 80
Mar. 1915	33	48 44	616	29,839 04
June 1915	34	44 81	423	18,954 63
Sept. 1915	35	41 24	557	22,970 68
Dec. 1915	36	37 71	584	22,022 64
Mar. 1916	37	34 25	794	27,104 50
June 1916	38	30 82	408	12,574 56
Sept. 1916	39	27 43	564	15,470 52
Dec. 1916	40	24 10	946	22,796 60
Mar. 1917	41	20 81	917	19,082 77
June 1917	42	17 57	460	8,082 20
Sept. 1917	43	14 36	456	6,548 16
Dec. 1917	44	11 21	519	5,817 99
Mar. 1918	45	8 10	687	5,564 70
June 1918	46	5 03	462	2,323 86
Sept. 1918	47	2 00	346	692 00

Dues paid in advance . . . 799 00

\$1,164,783 29

Dues capital . . . \$956,809 00  
 Profits capital . . . 202,116 29  
 Unpaid dues . . . 5,858 00

\$1,164,783 29

DATES OF EXAMINATION AND AUDIT, April 26-May 5 inclusive.

WOBURN CO-OPERATIVE BANK, WOBURN.

17 PLEASANT STREET.

Incorporated February 21, 1887. Began business March 10, 1887.

JAMES SKINNER, *President.* ARTHUR E. GAGE, *Treasurer.*  
REDMOND E. WALSH, *Assistant Treasurer.*

*Board of Directors:* F. J. BROWN, L. B. BUCHANAN, J. C. BUCK, W. F. DAVIS, J. F. DELAND, H. B. DOW,  
A. E. GAGE, B. J. GOLDEN, F. W. GREYDON, W. H. KELEHER, A. H. LINSOTT, W. A. PRIOR,  
JAMES SKINNER, R. E. WALSH.

*Security Committee:* F. J. BROWN, F. W. GREYDON, A. E. GAGE, J. F. DELAND.

Regular meetings for receipt of moneys the second Thursday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$1,500 00	Dues capital	\$1,112,057 00
Loans on real estate	1,325,650 00	Profits capital	248,684 80
Loans on shares	37,230 00	Guaranty fund	30,841 19
Temporary expense account	669 76	Surplus	27,448 78
Insurance and taxes paid	129 06	Interest	7,456 35
Security committee	10 50	Premiums	387 05
Cash	67,366 12	Fines	419 75
		Withdrawal profits	52 69
		Forfeited share account	198 50
		Due on uncompleted loans	4,428 26
		Over and short account	45 97
		Due on foreclosure sales	535 10
	<u>\$1,432,555 44</u>		<u>\$1,432,555 44</u>

Shares.		Membership.	
Issued during year	3,393	Added during year	156
Withdrawn during year	1,793	Withdrawn during year	140
Forfeited during year	81	Members	2,699
Matured during year	330	Borrowers	932
Shares now pledged	7,602		
Shares in force	22,217		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 3%; second term, 3%.	

Proportion of profits retained on voluntary withdrawals, 25%.

Rates and Averages on Loans.

831 real estate loans (average, \$1,595.24 each; average rate, 6.30%): 6.30%, \$1,325,650.  
168 share loans (average, \$221.60 each; average rate, 6.30%): 6.30%, \$37,230.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$3,884.22	\$2,716.11	\$6,600.33
Cost per \$1,000 of assets	2.71	1.89	4.60

**Receipts and Disbursements.**

<b>RECEIPTS.</b>	
Dues capital	\$255,793 00
Real estate loans eliminated by foreclosure	16,000 00
Real estate loans eliminated by maturity of shares	12,900 00
Real estate loans repaid	77,300 00
Share loans repaid	22,920 00
Uncompleted mortgage loans	58,450 00
Real estate by foreclosure	17,174 88
Interest	76,686 41
Premiums	3,900 86
Fines	3,119 29
Transfer fees	8 50
Withdrawal profits	1,741 29
Forfeited profits	22 66
Security committee	558 00
Taxes and insurance	58 68
Over and short account	45 97
Cash on hand October, 1917	39,275 09
	<u>\$585,954 61</u>

<b>DISBURSEMENTS.</b>	
Dues capital withdrawn	\$55,635 00
Dues capital forfeited	957 00
Dues capital matured	46,018 00
Profits capital withdrawn	7,822 61
Profits capital forfeited	90 46
Profits capital matured	19,798 40
Real estate loans	279,150 00
Share loans	20,640 00
Uncompleted mortgage loans	64,040 84
Bonds and notes	1,500 00
Real estate by foreclosure	15,259 22
Interest	352 20
Temporary expense	6,600 33
Security committee	597 00
Taxes and insurance	127 43
Cash on hand October, 1918	67,366 12
	<u>\$585,954 61</u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	41	\$199 17	403	\$80,265 51
Oct. 1907	42	187 53	358	67,135 74
April 1908	43	176 22	415	73,131 30
Oct. 1908	44	165 21	483	79,796 43
April 1909	45	154 49	332	51,290 68
Oct. 1909	46	144 08	400	57,632 00
April 1910	47	133 97	526	70,468 22
Oct. 1910	48	124 15	568	70,517 20
April 1911	49	114 63	654	74,968 02
Oct. 1911	50	105 31	592	62,343 52
April 1912	51	96 32	664	63,956 48
Oct. 1912	52	87 63	604	52,928 52
April 1913	53	79 19	914	72,379 66
Oct. 1913	54	70 99	767	54,449 33
April 1914	55	63 02	1,190	74,993 80
Oct. 1914	56	55 29	1,080	59,713 20
April 1915	57	47 78	1,503	71,813 34
Oct. 1915	58	40 49	1,384	56,038 16
April 1916	59	33 41	1,819	60,772 79
Oct. 1916	60	26 54	1,681	44,613 74
April 1917	61	19 87	1,785	35,467 95
Oct. 1917	62	13 39	1,549	20,741 11
April 1918	63	7 10	1,811	12,858 10
Oct. 1918	64	1 00	735	735 00

Dues paid in advance . . . 1,536 00

\$1,370,806 80

Dues capital . . . \$1,112,057 00  
 Profits capital . . . 248,684 80  
 Unpaid dues . . . 9,794 00

\$1,370,806 80

DATES OF EXAMINATION AND AUDIT, May 20-29 inclusive.



WOLLASTON CO-OPERATIVE BANK, QUINCY.

307 NEWPORT AVENUE (WOLLASTON DISTRICT).

Incorporated April 8, 1889. Began business April 16, 1889.

HERBERT T. WHITMAN, *President.*

HERBERT W. PINKHAM, *Treasurer.*

*Board of Directors:* C. S. ADAMS, C. W. BAILEY, C. H. BAKER, F. H. BISHOP, THOMAS FENNO, A. T. LEAVITT, C. A. MACFARLAND, ARTHUR MURPHY, N. G. NICKERSON, N. G. NICKERSON, Jr., A. G. OLNEY, H. W. PINKHAM, W. S. PINKHAM, R. W. POOLE, A. H. RICHARDS, G. E. THOMAS, H. T. WHITMAN, J. G. WHITMAN, C. F. WILDE, G. D. WOODBURY.

*Security Committee:* C. A. MACFARLAND, N. G. NICKERSON, ARTHUR MURPHY.

Regular meetings for receipt of moneys the third Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$27,500 00	Dues capital	\$1,233,102 00
Loans on real estate	1,406,100 00	Profits capital	243,271 13
Loans on shares	42,025 00	Guaranty fund	18,550 00
Unpaid fines	548 13	Surplus	7,133 79
Permanent expense account	475 00	Interest	423 53
Temporary expense account	624 35	Transfer fees	1 75
Insurance and taxes paid	660 90	Withdrawal profits	53 59
Security committee	33 00	Forfeited share account	412 35
Cash	25,467 83	Due on uncompleted loans	400 00
		Interest on bank balances	86 07
	<u>\$1,508,434 21</u>		<u>\$1,508,434 21</u>

Shares.		Membership.	
Issued during year	4,403	Added during year	320
Withdrawn during year	3,229	Withdrawn during year	285
Forfeited during year	75	Members	2,500
Matured during year	490	Borrowers	706
Shares now pledged	9,150		
Shares in force	25,560		

Profits Distributed.	
UNMATURED SHARES.	
First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, 25% on series less than 6 years old; 20% on series from 6 to 7 years old; 10% on series from 7 to 8 years old; after 8 years, none.

Rates and Averages on Loans.

701 real estate loans (average, \$2,005.84 each; average rate, 5.65%): 5½%, \$1,103,000; 5¾%, \$77,000; 6%, \$181,000; 6¼%, \$24,100; 6½%, \$15,900; 6¾%, \$1,000; 7%, \$2,900; 7½%, \$1,200.  
194 share loans (average, \$216.62 each; average rate, 5.71%): 5½%, \$29,325; 5¾%, \$2,540; 6%, \$6,160; 6¼%, \$30; 6½%, \$2,790; 7%, \$50; 7¼%, \$230; 7½%, \$900.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$4,969.59	\$2,339.00	\$7,308.59
Cost per \$1,000 of assets	3.30	1.56	4.86

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$299,684 00
Real estate loans eliminated by foreclosure	7,800 00
Real estate loans eliminated by maturity of shares	19,050 00
Real estate loans repaid	145,150 00
Share loans repaid	39,920 00
Uncompleted mortgage loans	6,500 00
Bonds and notes	12,000 00
Real estate by foreclosure	12,854 77
Interest	77,324 91
Fines	2,863 21
Transfer fees	14 50
Withdrawal profits	1,905 05
Forfeited profits	58 77
Insurance and taxes	143 12
Forfeited share account	412 35
Security committee	508 00
Matured share account	75,875 84
Surplus	3 88
Interest on bank balances	833 73
Interest, Liberty Loan Bonds	474 50
Cash on hand October, 1917	38,928 12
	<b>\$742,304 76</b>

DISBURSEMENTS.	
Dues capital withdrawn	\$112,832 00
Dues capital forfeited	1,407 00
Dues capital matured	70,009 00
Profits capital withdrawn	19,186 98
Profits capital forfeited	234 35
Profits capital matured	27,827 25
Real estate loans	319,200 00
Share loans	36,790 00
Uncompleted mortgage loans	8,550 00
Bonds and notes	27,500 00
Real estate by foreclosure	7,556 71
Interest	539 28
Temporary expense	6,832 59
Security committee	984 00
Matured share account	75,875 84
Surplus	976 61
Profits capital	3 88
Insurance and taxes	521 01
Interest on Liberty Loan Bonds	10 42
Cash on hand October, 1918	25,467 83
	<b>\$742,304 76</b>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	37	\$193 23	264	\$51,012 72
Oct. 1907	38	182 14	369	67,209 66
April 1908	39	171 37	385	65,977 45
Oct. 1908	40	160 87	467	75,126 29
April 1909	41	150 64	461	69,445 04
Oct. 1909	42	140 69	468	65,842 92
April 1910	43	131 02	633	82,935 66
Oct. 1910	44	121 59	606	73,683 54
April 1911	45	112 45	768	86,361 60
Oct. 1911	46	103 50	748	77,418 00
April 1912	47	94 82	752	71,304 64
Oct. 1912	48	86 38	843	72,818 34
April 1913	49	78 15	1,200	93,780 00
Oct. 1913	50	70 14	1,069	74,979 66
April 1914	51	62 36	1,251	78,012 36
Oct. 1914	52	54 77	974	53,345 98
April 1915	53	47 39	1,144	54,214 16
Oct. 1915	54	40 22	1,143	45,971 46
April 1916	55	33 23	1,767	58,717 41
July 1916	56	29 81	778	23,192 18
Oct. 1916	57	26 43	1,342	35,469 06
Jan. 1917	58	23 10	1,437	33,194 70
April 1917	59	19 81	1,188	23,534 28
July 1917	60	16 57	938	15,542 66
Oct. 1917	61	13 37	1,078	14,412 86
Jan. 1918	62	10 21	784	8,004 64
April 1918	63	7 10	1,162	8,250 20
July 1918	64	4 03	922	3,715 66
Oct. 1918	65	1 00	619	619 00

Dues paid in advance . . . . . 2,394 00

**\$1,486,486 13**

Dues capital . . . . . \$1,233,102 00  
 Profits capital . . . . . 243,271 13  
 Unpaid dues . . . . . 10,113 00

**\$1,486,486 13**

DATES OF EXAMINATION AND AUDIT, December 23-31 inclusive.

WORCESTER CO-OPERATIVE BANK, WORCESTER.

390 MAIN STREET.

Incorporated October 19, 1877. Began business October 19, 1877.

HENRY BRANNON, *President.*

GEORGE O. BRIDGES, *Treasurer.*

*Board of Directors:* DAVID ARMITAGE, E. J. BARDWELL, A. L. BEMIS, HENRY BRANNON, G. O. BRIDGES, G. W. BROOKS, EARLE BROWN, E. P. FITZGERALD, WILLIAM FORSBERG, J. J. HIGGINS, E. P. INGRAHAM, URGEL JACQUES, W. H. TOWNE, E. M. WOODWARD.

*Security Committee:* E. J. BARDWELL, HENRY BRANNON, G. O. BRIDGES, J. J. HIGGINS, URGEL JACQUES.

Regular meetings for receipt of moneys the fourth Tuesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$25,265 00	Dues capital	\$1,242,942 00
Loans on real estate	1,428,650 00	Profits capital	240,555 11
Loans on shares	40,000 00	23 matured shares represented by	
Common form mortgages	1,300 00	certificates	4,600 00
Real estate by foreclosure, etc.	8,009 82	Guaranty fund	19,837 90
Temporary expense account	292 41	Surplus	11,253 58
Insurance and taxes paid	8 67	Interest	887 12
Cash	22,287 86	Fines	182 55
		Transfer fees	50
		Withdrawal profits	414 48
		Forfeited share account	1,162 95
		Security committee	288 57
		Due on uncompleted loans	3,500 00
		Deposits or installments received	
		on sales of Liberty Loan Bonds	189 00
	<u>\$1,525,813 76</u>		<u>\$1,525,813 76</u>

Shares.		Membership.	
Issued during year	5,952	Added during year	548
Withdrawn during year	3,866	Withdrawn during year	398
Forfeited during year	64	Members	2,689
Matured during year	235	Borrowers	665
Shares now pledged	8,338		
Shares in force	26,755		
Matured shares represented by certificates	23		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2¼%; second term, 2¼%.	
		MATURED SHARE CERTIFICATES.	
		One term, 2½%.	

Proportion of profits retained on voluntary withdrawals, 50% of last dividend.

Rates and Averages on Loans.

558 real estate loans (average, \$2,560.30 each; average rate, 5.56%): 5%, \$136,850; 5½%, \$40,100; 5¾%, \$32,450; 5¾%, \$18,600; 5¾%, \$840,350; 5¾%, \$15,700; 5¾%, \$15,200; 5¾%, \$4,500; 6%, \$291,100; 6¼%, \$8,600; 6¼%, \$4,100; 6¼%, \$6,600; 6¼%, \$1,200; 6¼%, \$3,700; 6¼%, \$300; 6¼%, \$5,400; 7%, \$2,300; 7¼%, \$600; 7¼%, \$1,000.

169 share loans (average, \$236.68 each; average rate, 5.67%): 5%, \$2,450; 5½%, \$550; 5¾%, \$50; 5¾%, \$20,900; 5¾%, \$550; 5¾%, \$200; 6%, \$14,150; 6¼%, \$150; 6¼%, \$300; 6¼%, \$350; 6¼%, \$200; 7%, \$100; 7¼%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$2,325.43	\$1,420.67	\$3,746.10
Cost per \$1,000 of assets	1.52	.93	2.45

**Receipts and Disbursements.**

<b>RECEIPTS.</b>	
Dues capital	\$313,813 00
Real estate loans eliminated by foreclosure	3,900 00
Real estate loans eliminated by maturity of shares	8,600 00
Real estate loans repaid	149,500 00
Share loans repaid	32,400 00
Uncompleted mortgage loans	24,600 00
Bonds and notes	29,886 04
Real estate by foreclosure	5,068 19
Interest	80,421 95
Fines	3,305 78
Transfer fees	9 75
Withdrawal profits	1,711 63
Forfeited profits	33 16
Forfeited share account	1,266 39
Surplus	708 69
Suspense account	84 77
Matured share certificate account	4,600 00
Security committee	235 50
Liberty Loan Bond installments	189 00
Cash on hand October, 1917	5,876 43
	<u><u>\$666,210 28</u></u>

<b>DISBURSEMENTS.</b>	
Dues capital withdrawn	\$121,204 00
Dues capital forfeited	1,999 00
Dues capital matured	33,400 00
Profits capital withdrawn	18,166 64
Profits capital forfeited	334 91
Profits capital matured	12,779 68
Real estate loans	339,350 00
Share loans	36,050 00
Uncompleted mortgage loans	30,350 00
Bonds and notes	39,418 04
Real estate by foreclosure	5,184 21
Interest	984 89
Temporary expense	3,746 10
Forfeited share account	633 75
Surplus	10 38
Security committee	217 38
Insurance and taxes	8 67
Suspense account	84 77
Cash on hand October, 1918	22,287 86
	<u><u>\$666,210 28</u></u>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
April 1907	54	\$193 18	185	\$35,738 30
Oct. 1907	55	181 99	102	18,562 98
April 1908	56	171 13	639	109,352 07
Oct. 1908	57	160 60	452	72,591 20
April 1909	58	150 34	585	87,948 90
Oct. 1909	59	140 42	601	84,392 42
April 1910	60	130 76	564	73,748 64
Oct. 1910	61	121 37	586	71,122 82
April 1911	62	112 23	744	83,499 12
Oct. 1911	63	103 33	786	76,050 88
April 1912	64	94 67	956	90,504 52
Oct. 1912	65	86 24	737	63,558 88
April 1913	66	78 06	993	77,513 58
Oct. 1913	67	70 08	811	56,834 88
April 1914	68	62 30	1,103	68,716 90
Oct. 1914	69	54 73	1,373	75,144 29
April 1915	70	47 36	1,249	59,152 64
Oct. 1915	71	40 19	1,718	69,046 42
April 1916	72	33 21	2,144	71,202 24
Oct. 1916	73	26 41	2,337	61,720 17
April 1917	74	19 80	2,361	46,747 80
Oct. 1917	75	13 86	1,571	20,968 56
April 1918	76	7 10	2,379	16,890 90
Oct. 1918	77	1 00	1,829	1,829 00

Dues paid in advance	1,012 00
	<u><u>\$1,493,870 11</u></u>

Dues capital	\$1,242,942 00
Profits capital	240,555 11
Suspense	1 00
Unpaid dues	10,372 00
	<u><u>\$1,493,870 11</u></u>

DATES OF EXAMINATION AND AUDIT, July 1-12 inclusive.

WORKINGMEN'S CO-OPERATIVE BANK, BOSTON.

101 TREMONT STREET.

Incorporated June 9, 1880. Began business June 11, 1880.

JAMES D. McLELLAN, President. FRANK E. BURBANK, Treasurer.

Board of Directors: A. T. BAKER, C. L. BILLMAN, D. M. BLAIR, J. W. BLAISDELL, F. E. BURBANK, J. E. GASKIN, ROBERT GRANT, H. D. HEATHFIELD, J. D. McLELLAN, S. N. MILLER, J. B. NEAGLE, C. M. NICHOLS, R. J. RODDAY, H. A. ROOT, W. J. TYLER, E. W. VINAL, FRANK VOGEL, J. W. WEBB, L. O. WHITE.

Security Committee: J. E. GASKIN, S. N. MILLER, C. M. NICHOLS, R. J. RODDAY, H. A. ROOT.

Regular meetings for receipt of moneys the second Friday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$188,130 56	Dues capital	\$5,435,344 00
Loans on real estate	6,391,700 00	Profits capital	869,909 71
Loans on real estate, chapter 47,		2,326 matured shares represented	
General Acts, 1918	9,242 49	by certificates	465,200 00
Loans on shares	133,700 00	Guaranty fund	110,618 85
Common form mortgages	1,950 00	Surplus	14,021 97
Real estate by foreclosure, etc.	31,128 24	Interest	57,356 55
Temporary expense account	3,371 81	Fines	1,930 27
Personal accounts	305 28	Transfer fees	7 25
Insurance and taxes paid	287 24	Forfeited share account	3,955 65
War savings stamps	342 00	Matured share account	1,606 35
Cash	219,730 11	Personal accounts	403 28
		Security committee	726 25
		Due on uncompleted loans	16,350 00
		Deposits or installments received	
		on sales of Liberty Loan Bonds	1,925 00
		Real estate by foreclosure	532 60
	<u>\$6,979,887 73</u>		<u>\$6,979,887 73</u>

Shares.		Membership.	
Issued during year	22,356	Added during year	1,379
Withdrawn during year	20,584	Withdrawn during year	1,484
Forfeited during year	497	Members	11,667
Matured during year	1,359	Borrowers	2,881
Shares now pledged	37,755		
Shares in force	119,429		
Matured shares represented by certificates	2,326		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 1¼%; second term, 1¼%; third term, 1¼%; fourth term, 1¼%.	
		MATURED SHARE CERTIFICATES.	
		First term, 1½%; second term, 1½%; third term, 1½%; fourth term, 1½%.	

Proportion of profits retained on voluntary withdrawals, none.

Rates and Averages on Loans.

2,424 real estate loans (average, \$2,636.83 each; average rate, 5.21%): 5%, \$3,016,976.76; 5¼%, \$1,418,600; 5½%, \$1,926,415.73; 5¾%, \$11,000; 6%, \$19,100; 6¼%, \$8,450; 6½%, \$400.  
840 share loans (average, \$159.16 each; average rate, 5.21%): 5%, \$43,250; 5¼%, \$66,750; 5½%, \$23,350; 5¾%, \$300; 6%, \$50.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$13,636.52	\$5,892.53	\$19,529.05
Cost per \$1,000 of assets	1.95	.84	2.79

**Receipts and Disbursements.**

RECEIPTS.	
Dues capital	\$1,425,471 00
Real estate loans eliminated by foreclosure	43,150 00
Real estate loans eliminated by maturity of shares	35,250 00
Real estate loans repaid	583,665 50
Share loans repaid	118,150 00
Uncompleted mortgage loans	176,300 00
War savings stamps	100 00
Mortgages	200 00
Bonds and notes	61,129 65
Real estate by foreclosure	51,491 87
Interest	337,363 68
Security committee	3,803 75
Fines	11,260 41
Profits capital	180 56
Transfer fees	48 00
Insurance adjustments	5,214 92
Surplus	2,982 43
Premium account	9,230 98
Temporary expense	124 65
Forfeited share account	4,614 70
Card ledger account	1,104 35
Insurance premiums	511 57
Matured share account	234,721 89
Matured share certificate account	124,600 00
Personal accounts	7,397 33
Liberty Loan Bond installments	29,270 00
Cash on hand October, 1917	174,833 93
	<b>\$8,442,171 17</b>

DISBURSEMENTS.	
Dues capital withdrawn	\$672,904 00
Dues capital forfeited	8,610 00
Dues capital matured	199,764 00
Profits capital withdrawn	93,099 84
Profits capital forfeited	1,003 74
Profits capital matured	70,741 12
War savings stamps	442 00
Real estate loans	1,356,465 50
Share loans	112,600 00
Uncompleted mortgage loans	180,295 00
Fines	23 19
Bonds and notes	87,035 79
Real estate by foreclosure	50,651 68
Surplus	13,526 04
Insurance premiums	743 88
Premium account	9,230 98
Interest	2,684 90
Temporary expense	19,653 70
Card ledger account	336 12
Insurance adjustments	5,214 92
Forfeited share account	3,658 36
Security committee	3,722 50
Matured share account	233,911 92
Matured share certificate account	20,200 00
Loans on real estate, chapter 47, General Acts, 1918	9,242 49
Personal accounts	7,393 64
Dividend, matured share certificates	18,130 75
Liberty Loan Bond installments	41,155 00
Cash on hand October, 1918	219,730 11
	<b>\$8,442,171 17</b>

**Reconciliation of Share Account with Dues and Profits Capital.**

Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Sept. 1906	82	\$198 30	425	\$84,277 50
Dec. 1906	83	192 99	451	87,038 49
Mar. 1907	84	187 73	612	114,890 76
June 1907	85	182 52	509	92,902 68
Sept. 1907	86	177 36	335	59,415 60
Dec. 1907	87	172 27	514	88,546 78
Mar. 1908	88	167 27	616	103,038 32
June 1908	89	162 26	563	91,352 38
Sept. 1908	90	157 35	668	105,109 80
Dec. 1908	91	152 48	887	135,249 76
Mar. 1909	92	147 66	802	118,423 32
June 1909	93	142 92	552	78,891 84
Sept. 1909	94	138 21	852	117,754 92
Dec. 1909	95	133 58	907	121,157 06
Mar. 1910	96	128 99	1,412	182,133 88
June 1910	97	124 45	873	108,644 85
Sept. 1910	98	120 00	961	115,320 00
Dec. 1910	99	115 58	1,517	175,334 86
Mar. 1911	100	111 20	1,749	194,488 80
June 1911	101	106 87	1,259	134,549 33
Sept. 1911	102	102 60	1,502	154,105 20
Dec. 1911	103	98 40	1,523	149,863 20
Mar. 1912	104	94 23	2,171	204,573 33
June 1912	105	90 12	1,547	139,415 64
Sept. 1912	106	86 05	1,697	146,026 85
Dec. 1912	107	82 02	1,930	158,298 60
Mar. 1913	108	78 04	2,454	191,510 16
June 1913	109	74 11	1,816	134,583 76
Sept. 1913	110	70 23	2,208	155,067 84
Dec. 1913	111	66 40	3,317	220,248 80
Mar. 1914	112	62 62	3,566	223,302 92
June 1914	113	58 88	2,919	171,870 72
Sept. 1914	114	55 19	3,028	167,115 32
Dec. 1914	115	51 55	3,460	178,363 00
Mar. 1915	116	47 95	4,294	205,897 30
June 1915	117	44 40	3,161	140,348 40
Sept. 1915	118	40 89	3,494	142,869 66
Dec. 1915	119	37 42	4,456	166,743 52
Mar. 1916	120	34 00	4,812	163,608 00
June 1916	121	30 62	3,806	116,539 72
Sept. 1916	122	27 28	5,377	146,684 56
Dec. 1916	123	23 98	6,337	151,961 26
Mar. 1917	124	20 72	6,190	128,256 80
June 1917	125	17 50	4,384	76,720 00
Sept. 1917	126	14 32	4,383	62,764 56
Dec. 1917	127	11 18	4,335	48,465 30
Mar. 1918	128	8 08	5,878	47,494 24
June 1918	129	5 02	4,677	23,478 54
Sept. 1918	130	2 00	4,243	8,486 00

Dues paid in advance . . . 10,324 00

**\$8,342,506 13**

Dues capital . . . \$5,435,344 00  
 Profits capital . . . 869,909 71  
 Suspense profits . . . 42  
 Unpaid dues . . . 38,254 00

**\$6,343,506 13**

DATES OF EXAMINATION AND AUDIT. March 22-April 11 inclusive.

WRENTHAM CO-OPERATIVE BANK, WRENTHAM.

SOUTH STREET.

Incorporated February 26, 1901. Began business March 13, 1901.

H. A. COWELL, President.

J. E. CARPENTER, Treasurer.

Board of Directors: F. L. BLATCHFORD, P. A. BENNET, J. E. CARPENTER, H. A. COWELL, E. A. DART, D. S. FARRINGTON, G. W. GILMORE, O. J. GOODSPEED, A. H. THOMAS, R. P. WARE, C. C. WINTER, G. P. WILLARD.

Security Committee: G. P. WILLARD, D. S. FARRINGTON, E. A. DART.

Regular meetings for receipt of moneys the second Wednesday of each month.

STATEMENT OF CONDITION AT THE CLOSE OF THE OCTOBER BUSINESS, 1918.

Assets.		Liabilities.	
Bonds and notes	\$5,000 00	Dues capital	\$56,651 00
Loans on real estate	68,582 00	Profits capital	13,439 44
Loans on shares	3,375 00	Guaranty fund	1,315 64
Temporary expense account	50 00	Surplus	2,217 13
Insurance and taxes paid	20 88	Interest	514 17
Cash	4,916 38	Fines	6 88
		Matured share account	7,800 00
	<u>\$81,944 26</u>		<u>\$81,944 26</u>

Shares.		Membership.	
Issued during year	131	Added during year	17
Withdrawn during year	45	Withdrawn during year	8
Matured during year	48	Members	157
Shares now pledged	422	Borrowers	67
Shares in force	1,045		
		Profits Distributed.	
		UNMATURED SHARES.	
		First term, 2½%; second term, 3%.	
		MATURED SHARE CERTIFICATES.	
		First term, 2½%; second term, 2½%.	

Proportion of profits retained on voluntary withdrawals. 25%.

Rates and Averages on Loans.

63 real estate loans (average, \$1,088 each; average rate, 6%): 6%, \$68,582.  
9 share loans (average, \$375 each; average rate, 6%): 6%, \$3,375.

Total Expenses for Year.

	Salaries.	Other Expenses.	Total.
Amount paid for	\$120.00	\$57.12	\$187.12
Cost per \$1,000 of assets.	1.58	.70	2.28

Receipts and Disbursements.		
RECEIPTS.		
Dues capital		\$11,909 00
Real estate loans eliminated by maturity of shares	3,100 00	
Real estate loans repaid	6,590 00	
Share loans repaid	610 00	
Bonds and notes	4,000 00	
Interest	4,246 34	
Fines	83 94	
Withdrawal profits	74 22	
Surplus	1 67	
Cash on hand October, 1917	1,671 11	
		<u>\$32,286 28</u>
DISBURSEMENTS.		
Dues capital withdrawn	\$1,361 00	
Dues capital matured	6,720 00	
Profits capital withdrawn	296 86	
Profits capital matured	2,811 30	
Real estate loans	8,440 00	
Share loans	1,870 00	
Bonds and notes	5,000 00	
Interest	481 95	
Temporary expense	187 12	
Matured share account	200 00	
Suspense account	1 67	
Cash on hand October, 1918	4,916 38	
		<u>\$32,286 28</u>

Reconciliation of Share Account with Dues and Profits Capital.				
Date of Issue.	Series.	Value per Share.	Shares in Force.	Total Value.
Mar. 1907	13	\$198 85	25	\$4,971 25
Sept. 1907	14	187 62	12	2,251 44
Mar. 1908	15	176 64	18	3,179 52
Sept. 1908	16	165 97	20	3,319 40
Mar. 1909	17	155 53	36	5,599 08
Sept. 1909	18	145 37	52	7,559 24
Mar. 1910	19	135 47	22	2,980 34
Sept. 1910	20	125 74	31	3,897 94
Mar. 1911	21	116 32	28	3,256 96
Sept. 1911	22	107 10	16	1,713 60
Mar. 1912	23	98 13	56	5,495 28
Sept. 1912	24	89 35	25	2,233 75
Mar. 1913	25	80 85	50	4,042 50
Sept. 1913	26	72 42	27	1,955 34
Mar. 1914	27	64 27	39	2,506 53
Sept. 1914	28	56 39	43	2,424 77
Mar. 1915	29	48 78	62	3,024 36
Sept. 1915	30	41 44	44	1,823 36
Mar. 1916	31	34 33	45	1,544 85
Sept. 1916	32	27 46	57	1,565 22
Mar. 1917	33	20 84	188	3,917 92
Sept. 1917	34	14 38	40	575 20
Mar. 1918	35	8 11	69	559 59
Sept. 1918	36	2 00	40	80 00
Dues paid in advance				242 00
				<u>\$70,719 44</u>
Dues capital				\$56,651 00
Profits capital				13,439 44
Unpaid dues				629 00
				<u>\$70,719 44</u>

DATES OF EXAMINATION AND AUDIT, November 5, 6.



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**STATEMENTS**

**OF**

**CERTAIN SAVINGS AND LOAN ASSOCIATIONS**

**SUBJECT TO THE SUPERVISION OF THE BANK COMMISSIONER UNDER  
THE PROVISIONS OF CHAPTER 121, ACTS OF 1912, AND  
CHAPTER 26, GENERAL ACTS OF 1916.**

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# ATTLEBOROUGH SAVINGS AND LOAN ASSOCIATION, ATTLEBORO.

29 PARK STREET.

Established January, 1876. Began business January, 1876.

FRANK W. WEAVER, *President.*

CALEB SLADE, *Treasurer.*

CALEB SLADE, *Secretary.*

*Board of Directors:* F. I. BABCOCK, M. L. CARTER, H. E. CLAP, A. M. DUNHAM, JOSEPH FINBERG, C. S. HOLDEN, R. M. HORTON, A. S. INGRAHAM, H. P. KENT, W. L. KING, W. J. LUTHER, O. P. RICHARDSON, E. A. SWEENEY, F. W. WEAVER, OSCAR WOLFENDEN.

*Loan or Building Committee:* F. W. WEAVER, H. P. KENT, W. L. KING, H. E. CLAP.

*Auditors:* E. A. SWEENEY, A. S. INGRAHAM, O. P. RICHARDSON, A. M. DUNHAM.

Regular monthly meeting fixed by by-laws, the third Monday of every month.

## STATEMENT OF CONDITION, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans secured by mortgages upon real estate	\$1,579,937 37	1,852 matured shares at \$500 each	\$926,000 00
Loans secured by pledge of shares	61,074 15	174 shares, series 29, at \$501.92 each	87,334 08
Loans secured by other collateral	4,150 00	170 shares, series 30, at \$455.68 each	77,465 60
Real estate owned by the association	90,556 79	124 shares, series 31, at \$411.58 each	51,035 92
Real estate sold, deeds not passed.	10,108 30	189 shares, series 32, at \$369.50 each	69,835 50
Real estate by foreclosure	10,665 13	169 shares, series 33, at \$329.43 each	55,673 67
Unpaid dues	2,092 00	178 shares, series 34, at \$291.27 each	51,846 06
Temporary expense	11,662 94	258 shares, series 35, at \$254.92 each	65,769 36
Real estate expense	4,678 90	280 shares, series 36, at \$220.30 each	61,684 00
Taxes	2,814 33	231 shares, series 37, at \$187.33 each	43,273 23
Liberty Loan Bonds	50,000 00	297 shares, series 38, at \$155.93 each	46,311 21
Bank stock	6,730 00	347 shares, series 39, at \$126.03 each	43,732 41
Certificate of deposit	25,000 00	280 shares, series 40, at \$97.55 each	27,314 00
Deposited in bank	43,376 18	569 shares, series 41, at \$70.43 each	40,074 67
Cash in hands of treasurer	671 93	559 shares, series 42, at \$44.60 each	24,931 40
		379 shares, series 43, at \$20.00 each	7,580 00
		Dues paid in advance	2,188 00
		Due on uncompleted loans	3,600 00
		Interest	78,638 07
		Rents	9,289 44
		Guaranty fund	112,152 43
		Fines	22 65
		Surplus fund	17,134 11
		Cancelled shares	13 17
		Rents from safe deposit boxes	122 00
		Gain and loss	130 69
		Suspense account	366 35
	<b>\$1,903,518 02</b>		<b>\$1,903,518 02</b>

## Receipts and Disbursements, Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Dues	\$105,264 00	Dues capital	\$45,736 00
Interest	93,500 79	Profits capital	9,992 29
Fines	35 25	Dividends on matured shares	43,375 00
Rents	11,313 78	Interest	96 53
Real estate loans	152,064 38	Real estate loans	166,815 49
Construction loans	13,567 50	Construction loans	22,092 50
Share loans	42,376 85	Share loans	40,967 00
Real estate by agreement	493 98	Real estate expense	5,595 86
Suspense account	1,667 72	Suspense account	878 24
Real estate owned	1,309 00	Temporary expense	12,929 04
Real estate by foreclosure	4,371 69	Real estate owned	210 26
Real estate expense	12 03	Real estate by foreclosure	3,120 00
Insurance	13 30	Real estate by tax title	220 87
Safe deposit boxes	137 00	Insurance	288 00
U. S. Certificates of Indebtedness	20,000 00	Liberty Loan Bonds	39,700 00
Gain and loss	1,252 00	Personal loans	2,900 00
Certificate of deposit	15,000 00	Certificate of deposit	25,000 00
Taxes on real estate owned	101 43	Bank stocks	6,730 00
Cash on hand October 31, 1917	10,751 47	Taxes on real estate owned	2,462 93
		Taxes on mortgaged property	74 05
		Cash on hand October 31, 1918	44,048 11
	<b>\$478,232 17</b>		<b>\$478,232 17</b>

## Miscellaneous.

Number of shareholders of unmatured shares	956.
Largest number of unmatured shares held by any one member	109.
Number of holders of matured shares	414.
Largest number of matured shares held by any one person	89.
Total number of members holding either matured or unmatured shares	1,189.
Largest loan to any one person	\$83,000.
Number of borrowers	654.
Rates of interest charged to borrowers	Lowest 5%, highest 6% per annum.
Rate of dividend declared on matured shares	5%.
Rate of dividend declared on unmatured shares	5%.
Amount paid for salaries during the year	\$6,293.83.
Number of shares issued during the year	392.
Number of shares withdrawn during the year	546.
Number of shares matured during the year	117.
New shares are issued in January of each year.	
Required monthly dues upon each share	\$2.

DATES OF EXAMINATION AND AUDIT, December 8-19 inclusive.

**NORTON SAVINGS AND LOAN ASSOCIATION, CHARTLEY.**

Established 1890. Began business 1890.

AUSTIN M. SWEET, *President.*CHARLES C. VALENTINE, *Treasurer.*CHARLES C. VALENTINE, *Secretary.*

*Board of Directors:* R. F. BRIGGS, J. A. FREEMAN, J. A. LEONARD, C. H. MAKEPEACE, G. H. O'BRIEN,  
G. F. SAWYER, A. M. SWEET, C. C. VALENTINE, A. G. WALKER, W. C. S. WOOD.

*Loan or Building Committee:* C. H. MAKEPEACE, C. C. VALENTINE, G. F. SAWYER.

*Auditors:* J. A. LEONARD, C. H. MAKEPEACE, J. A. FREEMAN.

Regular monthly meetings for receipt of moneys the third Monday in each month.

**STATEMENT OF CONDITION, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans secured by mortgages upon real estate	\$92,969 46	201 matured shares at \$300 each	\$60,300 00
Loans secured by pledge of shares	19,774 89	30 shares, series 20, at \$293 each	8,790 00
Real estate owned by the association	31,101 86	31 shares, series 21, at \$256.59 each	7,954 29
Real estate sold by agreement	2,139 78	90 shares, series 22, at \$221.91 each	19,971 90
Temporary expense	489 08	49 shares, series 23, at \$188.88 each	9,255 12
Unpaid dues	124 00	68 shares, series 24, at \$157.42 each	10,704 56
Real estate expense	1,461 28	87 shares, series 25, at \$126.25 each	10,983 75
Unpaid rents	225 50	45 shares, series 26, at \$97.71 each	4,396 95
Liberty Loan Bonds	4,319 87	77 shares, series 27, at \$70.53 each	5,430 81
Salaries	611 73	104 shares, series 28, at \$44.65 each	4,643 60
Deposited in banks or trust companies	2,205 02	39 shares, series 29, at \$20.00 each	780 00
Cash in hands of treasurer	81 87	Dues paid in advance	258 00
		Interest account	3,433 49
		Guaranty fund	2,200 00
		Undivided profits	4,215 67
		Rent account	2,182 50
		Fines	3 70
	<b>\$155,504 34</b>		<b>\$155,504 34</b>

**Receipts and Disbursements, Year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Dues	\$15,444 00	Shares withdrawn	\$5,776 09
Interest	665 47	Dividend on matured shares	2,925 00
Fines	5 60	Amount loaned on shares	16,453 89
Rents	2,692 17	General expenses	494 98
Loans on shares	11,937 06	Real estate loans	16,008 81
Loans on mortgages	24,779 75	Real estate expenses	1,905 26
Money borrowed	5,961 67	Borrowed money	8,307 00
Dues paid on real estate sold by agreement	165 00	Retired matured shares	2,400 00
Revenue stamps	60	Salaries	611 73
Expense repaid	9 20	Interest	75 06
Cash balance October 31, 1917	215 98	Liberty Loan Bond account	4,259 87
		Improvement on real estate	371 92
		Cash balance October 31, 1918	2,286 89
	<b>\$61,876 50</b>		<b>\$61,876 50</b>

**Miscellaneous.**

Number of shareholders of unmatured shares	169.
Largest number of unmatured shares held by any one member	28.
Number of holders of matured shares	75.
Largest number of matured shares held by any one person	15.
Total number of members holding either matured or unmatured shares	199.
Largest loan to any one person	\$5,930.49.
Number of borrowers	81.
Rate of interest charged to borrowers	6%.
Rate of dividend declared on matured shares	5%.
Rate of dividend declared on unmatured shares	5%.
Amount paid for salaries during the year	\$611.73.
Number of shares issued during the year	51.
Number of shares withdrawn during the year	89.
Number of shares matured during the year	14.
New shares issued in January of each year.	
Required monthly dues upon each share	\$2.

DATES OF EXAMINATION AND AUDIT, July 24-27 inclusive.

**PLAINVILLE SAVINGS AND LOAN ASSOCIATION, PLAINVILLE.  
EAST BACON STREET.**

**Established December, 1879. Began business February, 1880.**

**RUFUS KING, President.**

WALTER E. BARDEN, *Secretary.*

**WALTER E. BAEDEN. Treasurer.**

**Board of Directors:** W. E. BARDEN, JOSEPH BREEN, A. W. BURTON, G. F. CHEEVER, J. J. EIDEN, T. E. A. FULLER, B. S. GARDNER, J. T. GOFF, N. C. GRANT, H. A. HALL, RUFUS KING, J. W. MARTIN, Jr., C. E. RILEY, H. B. THOMPSON, H. E. THOMPSON.

**Loan or Building Committee:** The whole board of directors.

**Auditors:** RUFUS KING, H. A. HALL, H. B. THOMPSON, C. E. RILEY, J. J. EIDEN.

**Regular meeting for receipt of moneys, on or before the tenth of each month.**

**STATEMENT OF CONDITION, OCTOBER 10, 1918.**

Assets.		Liabilities.	
Loans secured by mortgages upon real estate	\$160,235 06	788 matured shares at \$151.87 each	\$119,673 56
Loans secured by pledge of shares	3,378 00	144 shares, series 35, at \$128.77 each	18,542 88
Loans secured by other collateral	593 00	69 shares, series 36, at \$99.13 each	6,839 97
Real estate owned by the association	16,398 00	273 shares, series 37, at \$70.88 each	19,350 24
Unpaid dues	224 00	243 shares, series 38, at \$43.98 each	10,687 14
Unpaid interest	403 85	212 shares, series 39, at \$18.38 each	3,896 56
Unpaid rents	59 00	Dues paid in advance	92 00
Furniture and fixtures	442 50	Interest paid in advance	782 85
Town note	5,000 00	Guaranty fund	11,000 00
Liberty Bonds	4,500 00	Undivided profits	2,210 36
Deposited in banks or trust companies	1,355 12	Forfeited shares	46 95
Cash in hands of treasurer	533 98		
	<b>\$193,122 51</b>		<b>\$193,122 51</b>

### Receipts and Disbursements, Year ending October 10, 1918.

RECEIPTS.		DISBURSEMENTS.	
Dues . . . . .	\$26,109 64	Shares withdrawn . . . . .	\$19,433 15
Interest . . . . .	9,961 48	Dividend on matured shares . . . . .	5,448 43
Fines . . . . .	43 30	Amount loaned . . . . .	22,048 85
Rents . . . . .	1,262 00	General expenses . . . . .	1,432 12
Withdrawal reserve . . . . .	129 98	Real estate purchased . . . . .	1,586 76
Loans . . . . .	18,221 56	Real estate expenses . . . . .	1,007 41
Money borrowed . . . . .	6,000 00	Notes payable . . . . .	6,000 00
Advance dues account . . . . .	238 00	Interest on notes payable . . . . .	38 06
Loans in process . . . . .	1,000 00	Rebate on advance dues . . . . .	5 06
Suspense account . . . . .	1,147 57	Advance dues account . . . . .	446 00
Cancelled checks . . . . .	50	Loans in process . . . . .	1,000 00
Shares held for non-payment of dues . . . . .	46 95	Rebate of interest . . . . .	20
Miscellaneous . . . . .	14 50	Town note . . . . .	5,000 00
Cash on hand October 10, 1917 . . . . .	7,365 17	Liberty Loan Bonds . . . . .	4,500 00
		Income tax . . . . .	543 44
		Surplus . . . . .	1,147 57
		Miscellaneous . . . . .	14 50
		Cash on hand October 10, 1918 . . . . .	1,889 10
	<u>\$71,540 65</u>		<u>\$71,540 65</u>

### Miscellaneous.

Number of shareholders of unmatured shares . . . . .	348.
Largest number of unmatured shares held by any one member . . . . .	20.
Number of holders of matured shares . . . . .	210.
Largest number of matured shares held by any one person . . . . .	25.
Total number of members holding either matured or unmatured shares . . . . .	498.
Largest loan to any one person . . . . .	\$6,210.
Number of borrowers . . . . .	164.
Rate of interest charged to borrowers . . . . .	6%.
Rate of dividend declared on matured shares . . . . .	5%.
Rate of dividend declared on unmatured shares . . . . .	5%.
Amount paid for salaries during the year . . . . .	\$860.
Number of shares issued during the year . . . . .	234.
Number of shares withdrawn during the year . . . . .	211.
Number of shares matured during the year . . . . .	191.
New shares issued in February of each year. . . . .	
Required monthly dues upon each share . . . . .	\$2.

**DATES OF EXAMINATION AND AUDIT, July 29-August 2 inclusive.**



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STATEMENTS  
OF  
CREDIT UNIONS.

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**ANTICA ECLANO CREDIT UNION, BOSTON.**

**355 HANOVER STREET.**

Incorporated June 4, 1915. Began business September 18, 1915.

ENRICO DE SIMONE, *President.* (Office vacant), *Treasurer.*  
JOSEPH MAZZARELLA, *Clerk of Corporation.*

*Board of Directors:* E. DE SIMONE, NICOLA DINDIO, S. R. ROMANO, JOSEPH MAZZARELLA.

*Credit Committees:* TOMASSO DE SIMONE, ANTONIO DE LUCA (one vacancy).

*Supervisory Committee:* ALPHONSO SANTAMARIA, CIRIACO OLIMPIO (one vacancy).

**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.				Liabilities.			
Loans	.	.	\$160 00	Shares	.	.	\$235 00
Expense account	.	.	50 05	Guarantee fund	.	.	39 00
Cash	.	.	87 12	Earnings	.	.	20 67
				Suspense account	.	.	2 00
				Fines	.	.	50
			<u>\$297 17</u>				<u>\$297 17</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	\$100.
Maximum amount which may be loaned to any one member	\$50.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	\$1.
What fine is charged upon payments in arrears	5 cents per dollar per month.
What fee is charged for transfer of shares	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	None.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum \$1 per month.
Number of shares subscribed for and in force Oct. 31, 1918	47.
Number of members Oct. 31, 1918	27.
Number of borrowers Oct. 31, 1918	4.
Date of annual meeting fixed by the by-laws	Second Wednesday in November.

DATE OF EXAMINATION, November 6.

**ASCO CREDIT UNION, BOSTON.****440 WASHINGTON STREET.**

Incorporated January 7, 1915. Began business May 1, 1915.

**JAMES A. McCORMICK, President.****WALTER E. SIMMONS, Treasurer.****HARRIETT E. MERRIAM, Clerk of Corporation.****Board of Directors: J. A. McCORMICK, N. N. LINDSEY, W. E. SIMMONS, H. E. MERRIAM, LOUIS HOFFSTADT.****Credit Committee: A. A. MILLER, A. E. GOLDSMITH, JOSEPHINE H. TURNER.****Supervisory Committee: R. H. GRAHAM, EDWARD GOODEY, H. W. ERICKSON.****BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans	\$424 50	Shares	\$452 90
Expense account	43 07	Deposits	7 38
Cash	91 98	Guarantee fund	47 84
		Earnings	50 39
		Undivided earnings	1 04
	<u>\$559 55</u>		<u>\$559 55</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Shares	\$123 00	Shares	\$239 55
Deposits	66 00	Deposits	76 12
Repaid loans	424 00	Loans	335 00
Entrance fees	2 00	Expenses	5 00
Interest	50 39	Dividend paid	32 74
Cash on hand Oct. 31, 1917	115 00	Cash on hand Oct. 31, 1918	91 98
	<u>\$780 39</u>		<u>\$780 39</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	10.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$250.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	2 cents per month on each dollar overdue.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum of 10 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1918	82.
Number of members Oct. 31, 1918	42.
Number of borrowers Oct. 31, 1918	19.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

**DATES OF EXAMINATION, February 1, 2.**

AUGUSTOV CREDIT UNION, BOSTON.

66 WAYLAND STREET.

Incorporated February 24, 1915. Began business May 25, 1915.

JACOB A. ALLEN, *President.* BARNETT ROBINSON, *Treasurer.*  
DAVID ROBINSON, *Acting Clerk of Corporation.*

Board of Directors: J. A. ALLEN, B. ROBINSON, I. BECKER, J. I. FRIEDMAN.

Credit Committee: DAVID KUBYELSKY, SAM PECKANSKY, ABRAHAM LEVINE.

Supervisory Committee: PHILLIP MICHELSON, I. OPPENHEIM, L. OPPENHEIM.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$1,472 61	Shares	\$1,645 34
Expense account	95 95	Deposits	210 00
Cash	421 39	Guarantee fund	32 19
Liberty Loan Bond	50 00	Earnings	176 80
Dividends overpaid	33 80	Fines	9 42
	<u>\$2,073 76</u>		<u>\$2,073 76</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$618 87	Shares	\$135 76
Deposits	228 00	Deposits	36 00
Repaid loans	3,515 63	Loans	3,850 00
Entrance fees	16 00	Expenses	95 95
Interest	176 80	Dividends	50 56
Fines	9 42	Cash on hand Oct. 31, 1918	421 39
Cash on hand Oct. 31, 1917	24 94		
	<u>\$4,589 65</u>		<u>\$4,589 65</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	15.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	\$100.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	\$1.
What fine is charged upon payments in arrears	2 cents per dollar per week.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	4%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week per share.
Number of shares subscribed for and in force Oct. 31, 1918	329.
Number of members Oct. 31, 1918	39.
Number of borrowers Oct. 31, 1918	33.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

DATES OF EXAMINATION, October 16, 17.

BEVERLY CREDIT UNION, BEVERLY.

170 CABOT STREET.

Incorporated February 20, 1917. Began business March 8, 1917.

CHARLES A. KING, *President.*

WALTER S. FLINT, *Treasurer.*

FRED L. TRASK, *Clerk of Corporation.*

*Board of Directors:* P. S. EATON, H. J. FERRIER, C. O. FROST, W. S. FLINT, J. A. GLIDDEN, G. F. GOLDTHWAIT, U. G. HASKELL, W. B. HERRICK, C. A. KING, MOSES KNOWLTON, JAMES MCPHERSON, M. E. NORTON, W. W. LAWS, H. M. LOOMER, E. L. PERT, R. E. THIERFELDER, J. A. TORREY.

*Credit Committee:* F. W. BARTLETT, D. J. GOODWIN, R. P. HATCH.

*Supervisory Committee:* L. S. SMITH, G. A. GOVE, E. J. MCGILL.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$7,305 21	Shares	\$8,904 26
Cash	616 11	Guarantee fund	208 09
Liberty Loan Bonds	1,550 00	Earnings undivided	442 37
War savings stamps	83 40		
	<u>\$9,554 72</u>		<u>\$9,554 72</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$4,974 51	Shares	\$1,669 75
Repaid loans	11,151 19	Loans	13,801 00
Entrance fees	23 25	Expenses	368 88
Interest	851 72	Liberty Loan Bonds	1,040 00
Fines	45 36	War savings stamps	83 40
Cash on hand Oct. 31, 1917	660 24	Dividends	104 65
		Interest, paid and refunded	22 48
		Cash on hand Oct. 31, 1918	616 11
	<u>\$17,706 27</u>		<u>\$17,706 27</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	500.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	\$5,000.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2 cents per month.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	No deposits received.
Rate of dividends paid upon shares during year	6%.
Par value of shares	\$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, \$1 per month.
Number of shares subscribed for and in force Oct. 31, 1918	890.
Number of members Oct. 31, 1918	214.
Number of borrowers Oct. 31, 1918	102.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

DATE OF EXAMINATION, May 13.

BEVERLY INVESTMENT CREDIT UNION, BEVERLY.

31 BOW STREET.

Incorporated December 2, 1913. Began business December 2, 1913.

JACOB RUBENSTEIN, *President.*

HYMAN S. STARR, *Treasurer,*  
MELVIN M. ROSENBLUM, *Clerk of Corporation.*

Board of Directors: SAUL SILVER, SAMUEL KANTER, ABRAHAM YAFFE, WALTER ROSENTHAL, LOUIS GOLDBERG, ISRAEL CHANSKY.

Credit Committee: JACOB NUZNER, MORRIS KATZ, HYMAN GORDON.

Supervisory Committee: H. T. MORTON, JOSEPH PRANIKOFF, H. F. KATZ.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$5,163 40	Shares	.	.	\$5,934 25
Expense account	.	.	294 79	Deposits	.	.	1,252 20
Cash	.	.	2,718 74	Guarantee fund	.	.	307 84
Interest paid	.	.	14 89	Earnings	.	.	723 99
Investments	.	.	54 81	Fines	.	.	28 35
			<u>\$8,246 63</u>				<u>\$8,246 63</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$7,000 95	Shares	.	.	\$7,249 00
Deposits	.	.	2,194 60	Deposits	.	.	1,192 40
Repaid loans	.	.	20,124 07	Loans	.	.	21,238 25
Entrance fees	.	.	1 80	Expenses	.	.	294 79
Interest	.	.	723 99	Interest on deposits	.	.	14 89
Fines	.	.	28 35	Dividends	.	.	351 26
Cash on hand Oct. 31, 1917	.	.	2,985 57	Cash on hand Oct. 31, 1918	.	.	2,718 74
			<u>\$33,059 33</u>				<u>\$33,059 33</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	25.
Maximum amount of deposits which any one member may make	.	Unlimited.
Maximum amount which may be loaned to any one member	.	\$300.
Maximum rate of interest which may be charged for loans	.	8%.
Amount of entrance fee, fixed by the by-laws	.	10 cents.
What fine is charged upon payments in arrears	.	5 cents per dollar per week.
What fee is charged for transfer of shares	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	6%.
Rate of dividends paid upon shares during year	.	6%.
Par value of shares	.	\$25.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	Minimum, 40 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	242.
Number of members Oct. 31, 1918	.	71.
Number of borrowers Oct. 31, 1918	.	41.
Date of annual meeting fixed by the by-laws	.	Second Tuesday in November.

DATE OF EXAMINATION, June 3.

**BOSTON AND MAINE R.R. EMPLOYEES CREDIT UNION, BOSTON.**  
**152 CAUSEWAY STREET.**

Incorporated February 26, 1915. Began business March 6, 1915.

**RALPH C. BABBRIDGE, President.** **ROBERT M. SPINNEY, Treasurer.**  
**CHARLES D. SMITH, Clerk of Corporation.**

*Board of Directors:* R. C. BABBRIDGE, R. M. SPINNEY, C. D. SMITH, N. H. RICKER, C. A. HALL.

*Credit Committee:* F. J. TAGUE, J. A. FREEMAN, JOSEPH WHITTAKER, J. D. FLYNN, MICHAEL CROWLEY.

*Supervisory Committee:* G. W. BARNES, GEORGE PHILLIPS, FRANK SHERBURNE.

**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.			Liabilities.		
Loans	.	\$6,558 25	Shares	.	\$8,192 73
Expense account	.	81 20	Deposits	.	861 46
Cash	.	3,219 62	Guarantee fund	.	627 29
			Earnings undivided	.	177 69
		<u>\$9,859 07</u>			<u>\$9,859 07</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

RECEIPTS.			DISBURSEMENTS.		
Shares	.	\$5,409 73	Shares	.	\$4,341 00
Deposits	.	1,670 25	Deposits	.	1,566 55
Repaid loans	.	12,027 49	Loans	.	11,697 52
Entrance fees	.	82 25	Expenses	.	375 67
Interest	.	799 77	Undivided earnings	.	57
Fines	.	25 98	Guaranty fund	.	20 90
Expense credit	.	7 75	Dividend	.	378 02
Cash on hand Oct. 31, 1917	.	1,622 78	Interest paid	.	46 15
		<u>\$21,646 00</u>	Cash on hand Oct. 31, 1918	.	3,219 62
					<u>\$21,646 00</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	.	20.
Maximum amount of deposits which any one member may make	.	\$500.
Maximum amount which may be loaned to any one member	.	\$200.
Maximum rate of interest which may be charged for loans	.	12%.
Amount of entrance fee, fixed by the by-laws	.	10 cents per share.
What fine is charged upon payments in arrears	.	5 cents per month per dollar.
What fee is charged for transfer of shares	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	5%.
Rate of dividends paid upon shares during year	.	6%.
Par value of shares	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	1,609.
Number of members Oct. 31, 1918	.	346.
Number of borrowers Oct. 31, 1918	.	139.
Date of annual meeting fixed by the by-laws	.	Second Tuesday in November.

DATE OF EXAMINATION, September 11.

**BROCKTON CREDIT UNION, BROCKTON.**  
**23 HIGH STREET.**

Incorporated March 27, 1917. Began business March 31, 1917.

JOHN McCARTY, *President.* DANIEL S. TARLOW, *Treasurer.*  
DAVID S. BRODEUR, *Clerk of Corporation.*

*Board of Directors:* DENNIS REGAN, WILLIAM MARLOW, M. J. O'BRIEN, JOSEPH OTT, NILS AAKRE,  
ALBIN BENSON, HAROLD TYLER, HARRY TARLOW, HENRY GOULET, LOUIS LULOW, W. S. WESTON,  
MICHAEL UHL.

*Credit Committees:* EUGENE LAMOTHE, J. W. KELLEY, JOHN USTUPUS, LOUIS ELIE, STANLEY PERERITZ,  
SAUL LULOW.

*Supervisory Committee:* SAMUEL STONE, MEYER BERKSON, ISAAK KIBRICK.

**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.			Liabilities.		
Loans	.	\$6,606 60	Shares	.	\$5,927 83
Expense account	.	221 16	Deposits	.	793 28
Cash	.	277 90	Guarantee fund	.	84 33
Fixtures	.	207 32	Undivided earnings	.	25 93
Liberty Loan Bond	.	50 00	Earnings	.	559 67
War savings stamps	.	125 10	Entrance fees	.	57 75
Interest on deposits	.	20 54	Fines	.	59 83
		<u>\$7,508 62</u>			<u>\$7,508 62</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

RECEIPTS.			DISBURSEMENTS.		
Shares	.	\$4,614 05	Shares	.	\$1,462 57
Deposits	.	1,462 63	Deposits	.	719 55
Repaid loans	.	8,263 35	Loans	.	12,188 00
Entrance fees	.	57 75	Expenses	.	221 16
Interest	.	559 67	Interest on deposits	.	20 54
Fines	.	59 83	War savings stamps	.	125 10
Cash on hand Oct. 31, 1917	.	29 67	Fixtures	.	40 70
		<u>\$15,046 95</u>	Dividend paid	.	41 43
			Cash on hand Oct. 31, 1918	.	277 90
					<u>\$15,046 95</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member . 200.  
Maximum amount of deposits which any one member may make . \$1,000.  
Maximum amount which may be loaned to any one member . \$100; with the consent of the supervisory committee, \$1,000.

Maximum rate of interest which may be charged for loans . 5½%.  
Amount of entrance fee, fixed by the by-laws . 50 cents.  
What fine is charged upon payments in arrears . 1 cent per week on each two dollars.  
What fee is charged for transfer of shares . 25 cents.  
What rate of interest is allowed on savings deposits as determined by directors . 5%.  
Rate of dividends paid upon shares during year . 7%.  
Par value of shares . \$5.  
If payable upon the instalment plan, what are the requirements of the by-laws as to payments . Minimum, 5 cents per week.  
Number of shares subscribed for and in force Oct. 31, 1918 . 1,225 subscribed; 1,185 paid in full.  
Number of members Oct. 31, 1918 . 250.  
Number of borrowers Oct. 31, 1918 . 100.  
Date of annual meeting fixed by the by-laws . Third Wednesday in November.

DATE OF EXAMINATION, June 14.

**CIGAR FACTORY EMPLOYEES' CREDIT UNION.****11 APPLETON STREET, BOSTON.**

Incorporated September 23, 1916. Began business October 7, 1916.

**JACOB COHEN, President.****BENJAMIN MILLER, Clerk of Corporation.****WILLIAM F. KINDER, Treasurer.****Board of Directors:** JACOB COHEN, JACOB MOVER, BENJAMIN GLASSER, DAVID MELHADO, EMANUEL VAN PRAAG, AARON VELLEMAN, BENJAMIN MILLER, J. CROWLEY, W. F. KINDER.**Credit Committee:** W. J. HAMILTON, JULIUS GRANT, M. D. BROMBERG, CHARLES CLAU.**Supervisory Committee:** HENRY ABRAHAMS, JOSEPH MECKEL, L. R. GOLDBERG.**BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans	\$6,856 00	Shares	\$8,089 50
Expense account	181 29	Deposits	228 00
Cash	1,434 23	Guarantee fund	166 50
Liberty Loan Bonds	1,800 00	Liberty Loan Bonds	1,015 00
		Earnings	693 95
		Undivided earnings	46 72
		Suspense	27 37
		Fines	4 43
	<u>\$10,271 52</u>		<u>\$10,271 52</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Shares	\$8,162 75	Shares	\$1,896 75
Deposits	303 00	Deposits	75 00
Repaid loans	5,425 50	Loans	12,140 00
Entrance fees	101 00	Expenses	121 09
Interest	693 95	Liberty Loan Bonds	1,800 00
Fines	4 48	Cash on hand Oct. 31, 1918	1,434 23
Suspense account	26 67		
Liberty Loan Bonds	1,015 00		
Cash on hand Oct. 31, 1917	1,734 72		
	<u>\$17,467 07</u>		<u>\$17,467 07</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	40.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$200.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	1/3% per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	None.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1918	1,620.
Number of members Oct. 31, 1918	320.
Number of borrowers Oct. 31, 1918	111.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

DATES OF EXAMINATION, July 26, 27.



CITY OF BOSTON EMPLOYEES' CREDIT UNION, BOSTON.

ROOM 109, CITY HALL ANNEX.

Incorporated November 5, 1915. Began business November 15, 1915.

BERNARD C. KELLEY, *President.*

THOMAS W. MURRAY, *Treasurer.*

JOSEPH F. SULLIVAN, *Clerk of Corporation.*

Board of Directors: F. B. COOK, M. P. HIGGINS, JOHN HURLEY, T. W. MURRAY, B. C. KELLEY, E. T. KELLEY, W. P. LONG, J. J. MAHER, J. H. MAHONEY, H. C. MILDRAN, THOMAS JORDAN, J. S. MCKENNA, E. S. PHINNEY, J. H. SULLIVAN, J. F. SULLIVAN.

Credit Committee: WILFRED DOYLE, G. A. FLYNN, W. J. MCGLINCHY.

Supervisory Committee: E. F. MURPHY, J. J. O'CALLAGHAN, A. J. PETERS.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$17,158 89	Shares	\$11,083 25
Expense account	144 89	Deposits	3,171 13
Salary	939 00	Guarantee fund	1,098 20
Cash	766 32	Earnings	2,330 59
Interest paid on deposits	57 94	Undivided earnings	730 72
		Suspense account	430 54
		Fines	222 61
	<u>\$19,067 04</u>		<u>\$19,067 04</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$2,545 25	Shares	\$2,436 25
Deposits	3,889 14	Deposits	2,677 40
Repaid loans	35,029 58	Loans	38,151 27
Entrance fees	127 75	Expenses	144 89
Interest	2,365 87	Salary	939 00
Fines	222 61	Interest refunded	35 28
Investment	5 00	Guaranty fund	54 00
Cash on hand Oct. 31, 1917	1,431 75	Dividends paid	354 60
		Interest on deposits	57 94
		Cash on hand Oct. 31, 1918	766 32
	<u>\$45,616 95</u>		<u>\$45,616 95</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	\$300.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents on each share.
What fine is charged upon payments in arrears	2 cents per month on each dollar or fraction thereof.
What fee is charged for transfer of shares	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents weekly on entire subscription.
Number of shares subscribed for and in force Oct. 31, 1918	2,217.
Number of members Oct. 31, 1918	815.
Number of borrowers Oct. 31, 1918	307.
Date of annual meeting fixed by the by-laws	Third Tuesday in November.

DATES OF EXAMINATION, July 11, 12.

CITY OF QUINCY EMPLOYEES' CREDIT UNION, QUINCY.

CITY HALL,, HANCOCK STREET.

Incorporated August 6, 1917. Began business October 3, 1917.

WALTER S. MCKENZIE, President. WALTER W. PIPER, Treasurer.  
JAMES E. BURKE, Clerk of Corporation.

Board of Directors: J. G. SPOFFORD, G. O. LANGLEY, W. H. TAYLOR, J. E. BURKE, W. G. CARROLL,  
T. A. MALONE, W. E. PIPER, W. S. MCKENZIE, J. G. WHITMAN.

Credit Committee: F. L. CARLTON, E. F. LANE, F. E. TUPPER.

Supervisory Committee: J. L. WHITON, H. O. FAIRBANKS, M. L. BROWN.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$28 00	Shares	.	.	\$473 50
Expense account	.	.	61 46	Deposits	.	.	200 00
Cash	.	.	610 16	Earnings	.	.	15 42
				Entrance fees	.	.	10 70
			<u>\$699 62</u>				<u>\$699 62</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$321 00	Shares	.	.	\$46 00
Deposits	.	.	216 00	Deposits	.	.	18 00
Repaid loans	.	.	82 00	Loans	.	.	110 00
Entrance fees	.	.	6 40	Expenses	.	.	61 46
Interest	.	.	15 42	Cash on hand Oct. 31, 1918	.	.	610 16
Cash on hand Oct. 31, 1917	.	.	204 80				
			<u>\$845 62</u>				<u>\$845 62</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	10.
Maximum amount of deposits which any one member may make	.	\$500.
Maximum amount which may be loaned to any one member	.	\$100.
Maximum rate of interest which may be charged for loans	.	12%.
Amount of entrance fee, fixed by the by-laws	.	10 cents per share.
What fine is charged upon payments in arrears	.	1 cent per week on each 2 dol- lars or fraction thereof.
What fee is charged for transfer of shares	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	None declared.
Rate of dividends paid upon shares during year	.	None.
Par value of shares	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	97.
Number of members Oct. 31, 1918	.	54.
Number of borrowers Oct. 31, 1918	.	2.
Date of annual meeting fixed by the by-laws	.	Third Monday in November.

DATE OF EXAMINATION, June 27.

COSMOPOLITAN CREDIT UNION, BOSTON.

60 DEVONSHIRE STREET.

Incorporated June 1, 1914. Began business June 30, 1914.

GEORGE P. KINSMAN, *President.*

SADIE ALKINS, *Clerk of Corporation.*

PAUL W. DE LANG, *Treasurer.*

Board of Directors: G. P. KINSMAN, P. W. DE LANG, SADIE ALKINS, F. G. HOWARD, F. DURAUF.

\*Credit Committee: C. H. MOSCOVILLI, M. M. GOLDBERG.

Supervisory Committee: MAX MITCHELL, S. E. HANSON, R. A. CLARK.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$511 80	Shares	.	.	\$505 00
Expense account	.	.	5 00	Guarantee fund	.	.	57 95
Cash	.	.	60 44	Interest	.	.	12 50
				Undivided earnings	.	.	1 79
			<u>\$577 24</u>				<u>\$577 24</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$80 00	Shares	.	.	\$145 00
Repaid loans	.	.	663 15	Loans	.	.	799 25
Entrance fees	.	.	1 60	Expenses	.	.	10 00
Interest	.	.	61 41	Investment bought	.	.	146 02
Investments sold	.	.	296 02	Dividend	.	.	42 70
Cash on hand Oct. 31, 1917	.	.	101 23	Cash on hand Oct. 31, 1918	.	.	60 44
			<u>\$1,203 41</u>				<u>\$1,203 41</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	.	20.
Maximum amount of deposits which any one member may make	.	.	No deposits received.
Maximum amount which may be loaned to any one member	.	.	\$50.
Maximum rate of interest which may be charged for loans	.	.	12% per annum.
Amount of entrance fee, fixed by the by-laws	.	.	10 cents per share.
What fine is charged upon payments in arrears	.	.	None.
What fee is charged for transfer of shares	.	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	.	No deposits received.
Rate of dividends paid upon shares during year	.	.	8%.
Par value of shares	.	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	.	Minimum, 25 cents per share monthly.
Number of shares subscribed for and in force Oct. 31, 1918	.	.	101.
Number of members Oct. 31, 1918	.	.	27.
Number of borrowers Oct. 31, 1918	.	.	9.
Date of annual meeting fixed by the by-laws	.	.	Second Tuesday in November.

DATE OF EXAMINATION, October 9.

\* One vacancy.

D. M. C. CREDIT UNION, FRAMINGHAM.

HOWARD STREET.

Incorporated January 26, 1917. Began business March 2, 1917.

CHARLES C. HURTER, *President.* J. HALSEY BALDWIN, *Treasurer.*  
J. HALSEY BALDWIN, *Clerk of Corporation.*

Board of Directors: C. C. HURTER, P. J. O'TOOLE, J. H. BALDWIN, T. J. SULLIVAN, W. H. FAY, G. D. HYNDMAN.

Credit Committee: P. J. REILEY, R. D. HARRIMAN, H. W. HUMES, M. H. RYAN, F. D. ROBERTS.

Supervisory Committee: C. E. SHAW, H. W. FITZPATRICK, T. PRIESTMAN.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$3,689 25	Shares	\$2,800 00
Expense account	53 52	Deposits	1,658 38
Cash	954 91	Guarantee fund	31 16
		Surplus	19 44
		Entrance fees	83 50
		Reserved for dividends	105 20
	<u>\$4,697 68</u>		<u>\$4,697 68</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$1,815 25	Shares	\$1,454 00
Deposits	2,323 61	Deposits	840 21
Repaid loans	6,319 80	Loans	8,631 50
Entrance fees	22 25	Expenses	19 78
Interest	240 39	Interest paid	12 86
Fines	8 26	Cash on hand Oct. 31, 1918	954 91
Liberty Loan Bonds	947 40		
Cash on hand Oct. 31, 1917	236 30		
	<u>\$11,913 26</u>		<u>\$11,913 26</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	25.
Maximum amount of deposits which any one member may make	\$250.
Maximum amount which may be loaned to any one member	\$100.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	At discretion of directors.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	6% declared.
Par value of shares	\$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	At discretion of directors.
Number of shares subscribed for and in force Oct. 31, 1918	322.
Number of members Oct. 31, 1918	214.
Number of borrowers Oct. 31, 1918	89.
Date of annual meeting fixed by the by-laws	First Thursday after second Monday in November.

DATE OF EXAMINATION, July 8.

DORCHESTER CREDIT UNION, DORCHESTER.

634 WASHINGTON STREET.

Incorporated July 26, 1917. Began business April 1, 1918.

GEORGE F. PINGREE, *President.*

CHRISTOPHER F. NOURSE, *Treasurer.*

GEORGE D. TARR, *Clerk of Corporation.*

*Board of Directors:* G. F. PINGREE, C. F. NOURSE, C. H. WARREN, J. J. LAMB, C. H. EADIE, W. F. MAHER, G. D. TARR.

*Credit Committee:* W. N. KENYON, D. M. DRISCOLL (one vacancy).

*Supervisory Committee:* J. W. C. DAVIES, K. F. CONNOR (one vacancy).

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$250 00	Shares	.	.	\$825 25
Expense account	.	.	132 06	Guarantee fund	.	.	8 50
Cash	.	.	458 72	Earnings	.	.	4 63
				Fines	.	.	2 40
			<u>\$840 78</u>				<u>\$840 78</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$912 75	Shares	.	.	\$87 50
Entrance fees	.	.	8 50	Loans	.	.	250 00
Interest	.	.	4 63	Expenses	.	.	173 06
Fines	.	.	2 40	Cash on hand Oct. 31, 1918	.	.	458 72
Expense account	.	.	41 00				
			<u>\$969 28</u>				<u>\$969 28</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	.	.	100.
Maximum amount of deposits which any one member may make	.	.	.	\$1,000.
Maximum amount which may be loaned to any one member	.	.	.	\$1,000.
Maximum rate of interest which may be charged for loans	.	.	.	12%.
Amount of entrance fee, fixed by the by-laws	.	.	.	25 cents.
What fine is charged upon payments in arrears	.	.	.	2 cents per week on each dollar or fraction thereof.
What fee is charged for transfer of shares	.	.	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	.	.	6%.
Rate of dividends paid upon shares during year	.	.	.	None.
Par value of shares	.	.	.	\$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	.	.	25 cents per week per share.
Number of shares subscribed for and in force Oct. 31, 1918	.	.	.	82.
Number of members Oct. 31, 1918	.	.	.	28.
Number of borrowers Oct. 31, 1918	.	.	.	2.
Date of annual meeting fixed by the by-laws	.	.	.	Third Thursday in November.

DATE OF EXAMINATION, December 18.

EAST BOSTON CREDIT UNION, EAST BOSTON.

155 CHELSEA STREET.

Incorporated July 31, 1913. Began business August 14, 1913.

SAMUEL MADOW, *President.* SIMON J. ARONSON, *Clerk of Corporation.* ALEXANDER ELLIS, *Treasurer.*

*Board of Directors:* J. WHITE, B. PARLOV, H. SLOTNICK, S. MILLEN, L. WEINSTEIN, A. GILLIN, M. GILLIN, S. J. ARONSON, SAMUEL MADOW, ALEXANDER ELLIS, ED. REMER, SOLOMON FINE, H. O. STEINBERG.

*Credit Committee:* S. TANNENBAUM, S. MILLEN, L. SIMONS.

*Supervisory Committee:* SIMON FINE, M. WECKER, H. J. DAVIDSON, A. J. COOPER, SOLOMON FINE.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	:	:	\$4,158 56	Shares	:	:	\$5,103 12
Cash	:	:	2,018 23	Deposits	:	:	919 02
				Guarantee fund	:	:	154 65
			<u>\$6,176 79</u>				<u>\$6,176 79</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	:	:	\$6,601 18	Shares	:	:	\$5,881 46
Deposits	:	:	404 17	Deposits	:	:	672 76
Repaid loans	:	:	6,301 49	Loans	:	:	5,110 00
Entrance fees	:	:	6 75	Expenses	:	:	182 83
Interest	:	:	436 35	Dividends	:	:	237 18
Fines	:	:	11 12	Cash on hand Oct. 31, 1918	:	:	2,018 23
Cash on hand Oct. 31, 1917	:	:	341 40				
			<u>\$14,102 46</u>				<u>\$14,102 46</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	\$500.
Maximum amount which may be loaned to any one member	\$100 unless secured.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week per share.
Number of shares subscribed for and in force Oct. 31, 1918	1,020.
Number of members Oct. 31, 1918	123.
Number of borrowers Oct. 31, 1918	52.
Date of annual meeting fixed by the by-laws	Third Thursday in November.

DATES OF EXAMINATION, July 22-25 inclusive.

ELMCO CREDIT UNION, BOSTON.

137 WASHINGTON STREET.

Incorporated October 14, 1914. Began business October 19, 1914.

THOMAS J. BRADY, *President.*

JOHN J. DELEA, *Treasurer.*

MAX BERNHARDT, *Clerk of Corporation.*

Board of Directors: T. J. BRADY, MAX BERNHARDT, J. J. DELEA, S. R. CASEY, H. F. TAYLOR.

Credit Committee: JACOB SMITH, E. A. WHITCOMB, L. G. JOEL.

Supervisory Committee: A. F. RIPLEY, MARK MARKS, ELMER MILLET.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$2,812 25	Shares	.	.	\$2,351 75
Expense account	.	.	92 14	Deposits	.	.	474 52
Cash	.	.	92 88	Guarantee fund	.	.	98 87
Liberty Loan Bonds	.	.	100 00	Earnings	.	.	177 87
Interest paid	.	.	10 85	Undivided earnings	.	.	5 11
			<u>\$3,108 12</u>				<u>\$3,108 12</u>

Receipts and Disbursements during the Year ending October 31, 1918.

Receipts.				Disbursements.			
Shares	.	.	\$1,267 50	Shares	.	.	\$978 25
Deposits	.	.	1,247 00	Deposits	.	.	1,289 74
Repaid loans	.	.	3,346 00	Loans	.	.	3,600 00
Entrance fees	.	.	4 50	Expenses	.	.	23 26
Interest	.	.	177 87	Interest paid	.	.	10 85
Expense account	.	.	5 00	Dividend paid	.	.	107 47
Cash on hand Oct. 31, 1917	.	.	59 58	Investment	.	.	5 00
			<u>\$6,107 45</u>	Cash on hand Oct. 31, 1918	.	.	92 88
							<u>\$6,107 45</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	.	25.
Maximum amount of deposits which any one member may make	.	.	No limit.
Maximum amount which may be loaned to any one member	.	.	\$50 on note with endorser, \$100 with collateral security.
Maximum rate of interest which may be charged for loans	.	.	1% per month.
Amount of entrance fee, fixed by the by-laws	.	.	10 cents.
What fine is charged upon payments in arrears	.	.	2% weekly on shares, 5% a week on loans.
What fee is charged for transfer of shares	.	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	.	4%.
Rate of dividends paid upon shares during year	.	.	6%.
Par value of shares	.	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	.	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	.	440.
Number of members Oct. 31, 1918	.	.	120.
Number of borrowers Oct. 31, 1918	.	.	72.
Date of annual meeting fixed by the by-laws	.	.	Second Monday in November.

DATE OF EXAMINATION, January 22.

**GILCO CREDIT UNION, BOSTON.****417 WASHINGTON STREET.**

Incorporated July 11, 1914. Began business July 22, 1914.

HENRY G. NIELAND, *President.*HARRY W. HATCH, *Treasurer.*AGNES E. LAWTON, *Clerk of Corporation.*

*Board of Directors:* W. H. MANN, J. J. BULGER, T. J. FITZGERALD, F. W. SMALL, ANASTASIA L. WARD,  
R. H. HEARTZ, MARY F. HIRSH, H. W. HATCH, AGNES E. LAWTON.

*Credit Committee:* J. T. CHASE, F. W. HARDING, C. W. DOWNES.

*Supervisory Committee:* FRED VORENBERG, W. F. GRADY, H. W. SCHASCHKE.

**BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans . . . . .	\$586 66	Shares . . . . .	\$930 52
Cash . . . . .	1,281 49	Deposits . . . . .	1,367 22
Accrued interest on Liberty Loan bonds . . . . .	10 89	Guarantee fund . . . . .	300 00
Liberty Loan Bonds . . . . .	1,005 00	Surplus fund . . . . .	286 30
	<u>\$2,884 04</u>		<u>\$2,884 04</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Shares . . . . .	\$141 50	Shares . . . . .	\$454 95
Deposits . . . . .	1,168 61	Deposits . . . . .	1,604 45
Repaid loans . . . . .	2,269 37	Loans . . . . .	1,478 90
Interest . . . . .	204 81	Expenses . . . . .	16 00
Overs and shorts . . . . .	3 70	Dividend on shares . . . . .	44 10
Cash on hand Oct. 31, 1917 . . . . .	1,774 77	Interest on deposits . . . . .	74 22
	<u>\$5,562 76</u>	Liberty Loan Bonds . . . . .	500 00
		Other disbursements . . . . .	108 65
		Cash on hand Oct. 31, 1918 . . . . .	1,281 49
			<u>\$5,562 76</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member . . . . .	5.
Maximum amount of deposits which any one member may make . . . . .	\$1,000.
Maximum amount which may be loaned to any one member . . . . .	\$50 without negotiable security.
Maximum rate of interest which may be charged for loans . . . . .	12%.
Amount of entrance fee, fixed by the by-laws . . . . .	None.
What fine is charged upon payments in arrears . . . . .	No amount fixed.
What fee is charged for transfer of shares . . . . .	No amount fixed.
What rate of interest is allowed on savings deposits as determined by directors . . . . .	5%.
Rate of dividends paid upon shares during year . . . . .	6%.
Par value of shares . . . . .	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments . . . . .	Minimum, 25 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1918 . . . . .	178.
Number of members Oct. 31, 1918 . . . . .	125.
Number of borrowers Oct. 31, 1918 . . . . .	36.
Date of annual meeting fixed by the by-laws . . . . .	Second Monday in November.

DATES OF EXAMINATION, January 30, 31.



GREATER BOSTON CREDIT UNION, BOSTON.

18 TREMONT STREET.

Incorporated March 9, 1914. Began business March 14, 1914.

(Office vacant) *President.* JOHN I. FITZGERALD, *Treasurer.*  
JOSEPH H. SHEERAN, *Clerk of Corporation.*

*Board of Directors:* J. I. FITZGERALD, J. H. SHEERAN, G. F. DOHERTY, T. L. GARGAN.

*Credit Committee:* F. E. BURKE (two vacancies).

*Supervisory Committee:* J. J. COADY (two vacancies).

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$1,324 20	Shares	.	.	\$808 06
Expense account	.	.	646 81	Deposits	.	.	60 51
				Earnings	.	.	369 70
				Entrance fees	.	.	23 90
				Bills payable	.	.	708 84
			<u>\$1,971 01</u>				<u>\$1,971 01</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Repaid loans	.	.	\$53 50	Shares	.	.	\$431 49
Interest	.	.	3 78	Deposits	.	.	122 08
Shares	.	.	30	Expenses	.	.	154 10
Bills payable	.	.	641 34				
Cash on hand Oct. 31, 1917	.	.	8 75				
			<u>\$707 67</u>				<u>\$707 67</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	Unlimited.
Maximum amount of deposits which any one member may make	.	\$1,000.
Maximum amount which may be loaned to any one member	.	\$200.
Maximum rate of interest which may be charged for loans	.	1% per month.
Amount of entrance fee, fixed by the by-laws	.	10 cents.
What fine is charged upon payments in arrears	.	2 cents per month on each dollar in arrears.
What fee is charged for transfer of shares	.	10 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	None.
Rate of dividends paid upon shares during year	.	None.
Par value of shares	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	160.
Number of members Oct. 31, 1918	.	159.
Number of borrowers Oct. 31, 1918	.	47.
Date of annual meeting fixed by the by-laws	.	Second Monday in November.

DATES OF EXAMINATION, October 29-31 inclusive.

**INDUSTRIAL CREDIT UNION, BOSTON.****264 BOYLSTON STREET.**

Incorporated November 23, 1910. Began business December 7, 1910.

CAROLINE L. HUMPHREY, *President.*CHARLOTTE A. PERKINS, *Treasurer.*CHARLOTTE A. PERKINS, *Clerk of Corporation.**Board of Directors:* MARIE B. GRIGGS, CAROLINE L. HUMPHREY, CHARLOTTE L. PERKINS, AUGUSTINE L. RAFTER, CHARLES F. ROWLEY, MABEL W. WHIDDEN, RENTON WHIDDEN.*Credit Committee:* MABEL F. CHAMPLIN, FLORENCE R. KING, W. H. GALVIN, G. W. RANSOM, ANNA F. WATERBURY.*Supervisory Committee:* W. A. HAWKINS, HELEN PEIRCE, DAISY B. TRENN.**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.		Liabilities.	
Loans	\$14,780 38	Shares	\$22,499 74
Expense account	654 19	Deposits	707 53
Cash	2,205 33	Publicity fund	1 19
Securities owned	10,058 17	Guarantee fund	1,628 19
Interest on deposits	28 31	Dividends payable	13 11
Suspense account	7 46	Earnings	2,017 72
		Surplus	259 09
		Interest paid in advance	555 05
		Interest accrued on deposits	2 22
	<u>\$27,683 84</u>		<u>\$27,683 84</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

RECEIPTS.		DISBURSEMENTS.	
Shares	\$7,288 10	Shares	\$6,426 29
Deposits	818 47	Deposits	829 21
Repaid loans	22,514 71	Loans	22,014 37
Entrance fees	50 50	Expenses (net)	654 19
Earnings (net)	2,017 72	Interest paid in advance (net)	349 41
Accrued interest on securities (net)	16 66	Securities	2,074 59
Cash on hand Oct. 31, 1917	2,810 43	Surplus	926 42
	<u>\$33,516 59</u>	Interest on deposits (net)	28 31
		Miscellaneous	8 47
		Cash on hand Oct. 31, 1918	2,205 33
			<u>\$33,516 59</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	80.
Maximum amount of deposits which any one member may make	\$400.
Maximum amount which may be loaned to any one member	\$300.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	2 cents on each dollar in arrears.
What fee is charged for transfer of shares	20 cents.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	5%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per week or 25 cents per month.
Number of shares subscribed for and in force Oct. 31, 1918	4,499.
Number of members Oct. 31, 1918	499.
Number of borrowers Oct. 31, 1918	161.
Date of annual meeting fixed by the by-laws	Fourth Tuesday in November.

DATES OF EXAMINATION, September 12-14 inclusive.

**JEANNE D'ARC CREDIT UNION, LOWELL.**  
**33 CABOT STREET.**

Incorporated February 5, 1912. Began business February 12, 1912.

**EPHREM PELLETIER, President.** **PAUL VIGANT, Treasurer.**  
**JOSEPH E. LAMBERT, Clerk of Corporation.**

*Board of Directors:* **EPHREM PELLETIER, PAUL VIGANT, J. E. LAMBERT, L. N. MILOT, HER-  
MENEGILDE MARIN.**

*Credit Committee:* **THOMAS CARON, GEORGE MONGEAU, J. H. BEAULIEU, A. A. GIONET, ANDRE  
BELANGER.**

*Supervisory Committee:* **J. H. GUILLET, JOSEPH LAMOUREUX, NAPOLEON MILAT, Jr.**

**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.		Liabilities.	
Loans	\$99,126 94	Shares	\$9,744 00
Expense account	300 00	Deposits	125,969 02
Cash	38,477 15	Guarantee fund	519 77
Liberty Loan Bonds	1,000 00	Earnings	2,763 73
Suspense account	92 43		
	<u>\$138,996 52</u>		<u>\$138,996 52</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

RECEIPTS.		DISBURSEMENTS.	
Shares.	\$2,570 00	Shares	\$926 00
Deposits	91,860 77	Deposits	30,982 73
Repaid loans	16,900 99	Loans	63,964 75
Entrance fees	42 80	Expenses	530 30
Interest	4,049 26	Interest on deposits	2,325 99
Suspense account	129 40	Dividends on shares	376 91
Cash on hand Oct. 31, 1917	23,130 51	Suspense account	199 90
	<u>\$138,683 73</u>	Liberty Loan Bonds	900 00
		Cash on hand Oct. 31, 1918	38,477 15
			<u>\$138,683 73</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	125.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	2 cents per dollar per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	5%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per month.
Number of shares subscribed for and in force Oct. 31, 1918	1,945.
Number of members Oct. 31, 1918	396.
Number of borrowers Oct. 31, 1918	78.
Date of annual meeting fixed by the by-laws	Second Wednesday of No- vember.

DATES OF EXAMINATION, April 22, 23.

**JEWISH FARMERS' CO-OPERATIVE CREDIT UNION OF BRISTOL  
COUNTY, ATTLEBORO.**  
**3 SMITH STREET.**

Incorporated March 10, 1914. Began business April 10, 1914.

LEO BOOKCHIN, *President.* SAMUEL FRIEDMAN, *Treasurer.*  
CHARLES FINE, *Clerk of Corporation.*

*Board of Directors:* LEO BOOKCHIN, I. SAGARIN, SAMUEL FRIEDMAN, CHARLES FINE, A. KAUFMAN.

*Credit Committee:* CHARLES KAUFMAN, J. SUROFF (one vacancy).

*Supervisory Committee:* A. ABRICH, J. STERLING, A. FINE.

**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.				Liabilities.			
Loans	.	.	\$3,561 59	Shares	.	.	\$696 00
Cash	.	.	254 46	Surplus	.	.	170 05
Liberty Loan Bond	.	.	50 00	Bills payable	.	.	3,000 00
			<u>\$3,866 05</u>				<u>\$3,866 05</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$10 00	Loans	.	.	\$3,282 59
Repaid loans	.	.	4,256 00	Expenses	.	.	167 71
Interest	.	.	172 98	Bills payable	.	.	3,000 00
Fines	.	.	40	Cash on hand Oct. 31, 1918	.	.	254 46
Bills payable	.	.	2,000 00				
Cash on hand Oct. 31, 1917	.	.	265 38				
			<u>\$6,704 76</u>				<u>\$6,704 76</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	.	Unlimited.
Maximum amount of deposits which any one member may make	.	\$500.
Maximum amount which may be loaned to any one member	.	\$100.
Maximum rate of interest which may be charged for loans	.	6%.
Amount of entrance fee, fixed by the by-laws	.	None.
What fine is charged upon payments in arrears	.	None.
What fee is charged for transfer of shares	.	50 cents per share.
What rate of interest is allowed on savings deposits as determined by directors	.	None.
Rate of dividends paid upon shares during year	.	None.
Par value of shares	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	Minimum, \$1 per month per share.
Number of shares subscribed for and in force Oct. 31, 1918	.	148.
Number of members Oct. 31, 1918	.	46.
Number of borrowers Oct. 31, 1918	.	27.
Date of annual meeting fixed by the by-laws	.	Fourth Tuesday of November.

DATE OF EXAMINATION, November 15.

LABOR CIRCLE CREDIT UNION, LYNN.

81 BLOSSOM STREET.

Incorporated July 23, 1912. Began business August 12, 1912.

HYMAN SHANFIELD, *President.*

BENNIE SNYDER, *Treasurer.*

JACOB B. MACK, *Clerk of Corporation.*

Board of Directors: HYMAN SHANFIELD, J. B. MACK, BENNIE SNYDER, W. GROB, L. ASHKENAZY.

Credit Committee: J. LEVINE, S. WEINER, B. COLCHY, C. STONE.

Supervisory Committee: S. LOWENSTEIN, A. BLACKMAN (one vacancy).

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$1,945 05	Shares	\$474 51
Expense account	160 25	Deposits	2,571 86
Cash	1,274 31	Guarantee fund	112 50
Liberty Loan Bond	50 00	Earnings	239 07
Investment	5 00	Entrance fees	23 00
Interest paid on deposits	40 58	Fines	7 55
		Profit and loss	46 70
	<u>\$3,475 19</u>		<u>\$3,475 19</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$129 30	Shares	\$292 54
Deposits	1,750 46	Deposits	1,183 41
Repaid loans	6,350 75	Loans	6,029 00
Entrance fees	23 00	Expenses	160 25
Interest	239 07	Interest on deposits	40 58
Fines	7 55	Liberty Loan Bond	14 00
Cash on hand Oct. 31, 1917	540 07	Dividends	29 61
		Guarantee fund	16 50
		Cash on hand Oct. 31, 1918	1,274 31
	<u>\$9,040 20</u>		<u>\$9,040 20</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	10.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	\$150.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	1 cent per week on each dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, \$1 per week.
Number of shares subscribed for and in force Oct. 31, 1918	113.
Number of members Oct. 31, 1918	107.
Number of borrowers Oct. 31, 1918	61.
Date of annual meeting fixed by the by-laws	First Monday in November.

DATES OF EXAMINATION, June 20, 21.

LA CAISSE POPULAIRE (CREDIT UNION) OF WORCESTER,  
WORCESTER.

6 SALEM SQUARE.

Incorporated August 10, 1911. Began business August 21, 1911.

W. LEVI BOUSQUET, *President.* EKLORE METIVIER, *Treasurer.*  
NAPOLEON J. MARTEL, *Clerk of Corporation.*

*Board of Directors:* W. L. BOUSQUET, J. B. BRODEUR, H. O. ROCHELEAU, EKLORE METIVIER, E. A. BRODEUR, G. E. BELISLE, ELIE GALIPEAU.

*Credit Committee:* FREDERICK BOISSEAU, ELI BELISLE, EUGENE SOLY.

*Supervisory Committee:* P. H. DUPREY, N. E. PREVOST, R. D. RAYMOND.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$13,250 69	Shares	\$5,886 56
Cash	2,380 83	Deposits	11,312 53
Investment	5 00		
Liberty Loan Bonds	500 00		
Suspense account	1,042 57		
	<u>\$17,179 09</u>		<u>\$17,179 09</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$554 58	Shares	\$1,744 89
Deposits	3,539 60	Deposits	4,602 94
Repaid loans	6,462 00	Loans	4,807 19
Entrance fees	11 00	Expenses	439 79
Interest	440 07	Guarantee fund	77 13
Fines	60	Suspense account	1,042 57
Surety company bond	1,000 00	Cash on hand Oct. 31, 1918	2,380 83
Personal account	2,500 00		
Cash on hand Oct. 31, 1917	677 49		
	<u>\$15,185 34</u>		<u>\$15,185 34</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	25.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$5,000.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	None.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	1,133.
Number of members Oct. 31, 1918	316.
Number of borrowers Oct. 31, 1918	55.
Date of annual meeting fixed by the by-laws	Second Thursday in November.

DATES OF EXAMINATION, May 22, 23.

LAWRENCE CREDIT UNION, LAWRENCE.

ROOM 313 BAY STATE BUILDING, ESSEX STREET.

Incorporated January 7, 1913. Began business January 13, 1913.

Isador Gordon, President.

John A. Tucker, Clerk of Corporation.

John A. Tucker, Treasurer.

Board of Directors: Isador Gordon, James Ridings, John Fishman, S. L. La Grange, Joseph Greenwood, Abraham Pressman, J. A. Tucker.

Credit Committee: P. R. Leach, Samuel Zelinsky, Nathan Schooler.

Supervisory Committee: W. J. Stanton, Edwin Horskin, Keno Klenow.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.			Liabilities.		
Loans		\$4,466 11	Shares		\$5,189 85
Expense account		238 24	Earnings		355 37
Cash		448 91	Surplus		4 90
Investment		201 07	Loan suspense		32 92
Furniture and fixtures		75 00	Fines		29 77
Interest paid		81 28			
Sundries		102 20			
		<u>\$6,612 81</u>			<u>\$6,612 81</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.			DISBURSEMENTS.		
Shares		\$3,376 77	Shares		\$2,607 82
Repaid loans		8,221 05	Loans		8,680 12
Interest		459 53	Expenses		373 77
Fines		34 32	Dividends paid		107 61
Loan suspense		32 92	Interest paid		92 28
Sundries		178 36	Bills payable		600 00
Investment		50 25	Sundries		246 48
Cash on hand Oct. 31, 1917		950 11	Investments		146 32
		<u>\$13,303 31</u>	Cash on hand Oct. 31, 1918		448 91
					<u>\$13,303 31</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$300.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	\$1.
What fine is charged upon payments in arrears	1 cent per week on each 2 dollars or fraction thereof.
What fee is charged for transfer of shares	15 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	8%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	1,037.
Number of members Oct. 31, 1918	188.
Number of borrowers Oct. 31, 1918	63.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

DATES OF EXAMINATION, May 6, 7.

LORD BEACONSFIELD CREDIT UNION, BOSTON.

186 CHELSEA STREET (EAST BOSTON DISTRICT).

Incorporated November 13, 1913. Began business November 19, 1913.

DAVID PECARD, President. LOUIS BAND, Treasurer.  
ABRAHAM S. GOLDBERG, Clerk of Corporation.

Board of Directors: DAVID PECARD, JOSEPH BAND, LOUIS BAND, A. S. GOLDBERG, I. MARCUS, MORRIS SHULMAN, Z. BILLIG, B. SUSANSKY, H. CHAFETZ.

Credit Committee: I. ESKIN, A. HUREWITZ, MAX GINSBERG.

Supervisory Committee: MOSES LOURIE, JOSEPH BAND, JOSEPH CHAFETZ.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$7,271 26	Shares	\$8,258 12
Expense account	215 36	Deposits	338 92
Cash	2,195 82	Guarantee fund	811 84
Investment	5 00	Earnings	758 28
Liberty Loan Bond	50 00	Suspense account	50
		Fines	60 50
	<u>\$9,737 44</u>		<u>\$9,737 44</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$4,142 61	Shares	\$1,196 58
Deposits	453 92	Deposits	115 00
Repaid loans	15,370 64	Loans	17,178 00
Entrance fees	25 00	Expenses	215 36
Interest	758 38	Suspense account	39 00
Fines	83 17	Dividend on shares	415 28
Suspense account	34 50	Cash on hand Oct. 31, 1918	2,195 82
Cash on hand Oct. 31, 1917	486 82		
	<u>\$21,355 04</u>		<u>\$21,355 04</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	\$500.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	\$1.
What fine is charged upon payments in arrears	1 cent per month on each dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	10%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	1,522.
Number of members Oct. 31, 1918	153.
Number of borrowers Oct. 31, 1918	78.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

DATES OF EXAMINATION, July 29, 30.



**MANSFIELD CREDIT UNION, MANSFIELD.**

**1 SHERMAN BLOCK, NORTH MAIN STREET.**

Incorporated May 23, 1916. Began business September 2, 1916.

HENRY D. SMITH, *President.* FRANK R. SAWYER, *Treasurer.*  
WALTER I. SHERMAN, *Clerk of Corporation.*

*Board of Directors:* A. H. BAGLOE, F. L. BROOKS, F. J. EVANS, G. A. FLAGG, J. T. GEORGE, A. A. GROVER, J. G. MORAN, ENRICO MONO, F. R. SAWYER, H. D. SMITH, W. I. SHERMAN.

*Credit Committee:* E. A. CARPENTER, JOSEPH LINFORD, W. H. LYONS, H. A. MORSE, K. C. SHERMAN.

*Supervisory Committee:* F. D. FAIRBANKS, W. C. FULLER, W. F. HANNAFORD.

**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.		Liabilities.	
Loans	\$6,537 68	Shares	\$6,863 50
Furniture and fixtures	180 00	Deposits	3,089 22
Expense account	50 00	Guarantee fund	65 71
Liberty Loan Bonds	1,382 50	Earnings	44 46
Cash	2,922 71	Surplus	10 00
		Bills payable	1,000 00
	<u>\$11,072 89</u>		<u>\$11,072 89</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

RECEIPTS.		DISBURSEMENTS.	
Shares	\$6,123 50	Shares	\$2,336 00
Deposits	4,321 80	Deposits	1,984 04
Repaid loans	4,166 27	Loans	7,814 45
Entrance fees	12 50	Expenses	245 57
Interest	336 29	Liberty Loan Bonds	1,476 50
Fines	44 19	Interest paid	35 62
Liberty Loan Bonds	150 00	Dividends	86 72
Bills payable	1,000 00	Cash on hand Oct. 31, 1918	2,922 71
Cash on hand Oct. 31, 1917	747 06		
	<u>\$16,901 61</u>		<u>\$16,901 61</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$100 without security, unlimited with security.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	5 cents per dollar per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	4½% first six months; 5½% second six months.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week or month on each share.
Number of shares subscribed for and in force Oct. 31, 1918	1,661.
Number of members Oct. 31, 1918	163.
Number of borrowers Oct. 31, 1918	47.
Date of annual meeting fixed by the by-laws	Third Saturday in November.

DATES OF EXAMINATION, September 19, 20.

**MASSACHUSETTS CREDIT UNION, BOSTON.****78 DEVONSHIRE STREET.**

Incorporated January 22, 1914. Began business February 2, 1914.

**FELIX VORENBERG, President.****WILLIAM J. STANTON, Clerk of Corporation.****MAX MITCHELL, Treasurer.**

**Board of Directors:** FELIX VORENBERG, W. J. STANTON, MAX MITCHELL, LEON STRAUSS, E. A. FLENE, A. K. COHEN, NATHAN SALLINGER, JOSEPH NAVISON, SIMON VORENBERG, H. A. MINTZ, HARRY LEVI, SOL BACHARACH, J. P. MORSE.

**Credit Committee:** I. WIT, E. J. DREYFUS (one vacancy).**Supervisory Committee:** J. C. MORSE, S. D. WAXMAN, S. F. FRANKENSTEIN.**BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>				<b>Liabilities.</b>			
Loans	.	.	\$765 00	Shares	.	.	\$4,835 00
Equipment.	.	.	358 61	Earnings	.	.	769 42
Cash	.	.	4,480 81				
			<u>\$5,604 42</u>				<u>\$5,604 42</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>				<b>DISBURSEMENTS.</b>			
Repaid loans	.	.	\$1,000 00	Shares	.	.	\$4,805 00
Interest	.	.	311 86	Expenses	.	.	4 00
Cash on hand Oct. 31, 1917	.	.	7,477 95	Cash on hand Oct. 31, 1918	.	.	4,480 81
			<u>\$6,789 81</u>				<u>\$6,789 81</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	.	.	200.
Maximum amount of deposits which any one member may make	.	.	\$2,500.
Maximum amount which may be loaned to any one member	.	.	\$500 without negotiable security, unlimited with negotiable security.
Maximum rate of interest which may be charged for loans	.	.	6%.
Amount of entrance fee, fixed by the by-laws	.	.	None.
What fine is charged upon payments in arrears	.	.	5 cents per dollar per month.
What fee is charged for transfer of shares	.	.	25 cents per transfer.
What rate of interest is allowed on savings deposits as determined by directors	.	.	None yet declared.
Rate of dividends paid upon shares during year	.	.	None yet declared.
Par value of shares	.	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	.	At option of directors.
Number of shares subscribed for and in force Oct. 31, 1918	.	.	967.
Number of members Oct. 31, 1918	.	.	107.
Number of borrowers Oct. 31, 1918	.	.	2.
Date of annual meeting fixed by the by-laws	.	.	Third Wednesday in November.

DATE OF EXAMINATION, September 18.

NAVY EMPLOYEES' CREDIT UNION, BOSTON.

U. S. NAVY YARD, BUILDING No. 24.

Incorporated May 28, 1917. Began business June 1, 1917.

WALTER H. BONELLI, *President.* ARTHUR F. MACEY, *Treasurer.*  
ARTHUR F. MACEY, *Clerk of Corporation.*

Board of Directors: WILLIS RANDALL, R. C. WILSON, F. T. MARSTON, THOMAS BRESLIN, J. SANBORN,  
BERT HARRIS, W. A. EDMANDE, W. H. BONELLI, A. F. MACEY.

Credit Committee: B. F. GATLEY, R. B. WHEELER, B. F. O'HAYRE.

Supervisory Committee: H. H. REUDER, T. J. COUGHLIN, A. I. HOUSE.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$1,398 84	Shares	.	.	\$4,393 50
Expense account	.	.	62 93	Deposits	.	.	447 00
Cash	.	.	805 63	Guarantee fund	.	.	173 80
Investments	.	.	2,954 67	Earnings	.	.	114 39
Supplies	.	.	17 59	Maintenance fund	.	.	105 42
Suspense account	.	.	23 86	Fines	.	.	29 41
			<u>\$3,263 52</u>				<u>\$5,263 52</u>

Receipts and Disbursements during the Year ending October 31, 1918.

Receipts.				Disbursements.			
Shares	.	.	\$5,150 00	Shares	.	.	\$1,099 50
Deposits	.	.	492 00	Deposits	.	.	45 00
Repaid loans	.	.	4,030 16	Loans	.	.	5,246 00
Entrance fees	.	.	242 00	Expenses	.	.	52 91
Interest	.	.	108 16	Investments	.	.	2,904 67
Fines	.	.	30 70	Sundries	.	.	1,416 77
Sundries	.	.	1,413 64	Cash on hand Oct. 31, 1918	.	.	805 63
Cash on hand Oct. 31, 1917	.	.	103 82				
			<u>\$11,570 48</u>				<u>\$11,570 48</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	.	25.
Maximum amount of deposits which any one member may make	.	.	\$500.
Maximum amount which may be loaned to any one member	.	.	\$50 unsecured, unlimited on negotiable security.
Maximum rate of interest which may be charged for loans	.	.	1% monthly on balances.
Amount of entrance fee, fixed by the by-laws	.	.	\$1.
What fine is charged upon payments in arrears	.	.	1 cent semi-monthly on each dollar or fraction thereof.
What fee is charged for transfer of shares	.	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	.	5%.
Rate of dividends paid upon shares during year	.	.	None.
Par value of shares	.	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	.	Minimum, 50 cents per share semi-monthly.
Number of shares subscribed for and in force Oct. 31, 1918	.	.	878.
Number of members Oct. 31, 1918	.	.	253.
Number of borrowers Oct. 31, 1918	.	.	47.
Date of annual meeting fixed by the by-laws	.	.	Third Monday in November.

DATE OF EXAMINATION, October 11.

**NEPONSET CREDIT UNION, EAST WALPOLE.**

Incorporated October 5, 1915. Began business November 1, 1915.

A. H. RUSSELL, *President.*BENJAMIN R. TAYLOR, *Clerk of Corporation.*FORREST G. FOGG, *Treasurer.**Board of Directors:* A. C. URQUHART, J. H. SMITH, J. J. WHITE, J. E. SMITH.*Credit Committee:* H. H. MILLER, G. M. GRAVES, D. J. CULLINANE.*Supervisory Committee:* P. R. ALLEN, G. R. WYMAN, W. E. SUMNER.**BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans	\$4,335 67	Shares	\$2,164 00
Expense account	76 14	Deposits	2,897 35
Cash	1,024 89	Guarantee fund	242 25
Liberty Loan Bonds	400 00	Earnings	529 70
		War tax	3 40
	<u>\$5,836 70</u>		<u>\$5,836 70</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Shares	\$354 25	Shares	\$695 00
Deposits	5,096 25	Deposits	5,844 35
Repaid loans	13,461 81	Loans	11,458 80
Entrance fees	2 54	Expenses	76 14
Interest	447 34	Liberty Loan Bonds	350 00
Interest on Liberty Loan Bonds	3 98	Dividend to shareholders	131 45
War tax	3 40	Interest to depositors	80 70
Cash on hand Oct. 31, 1917	291 76	Cash on hand Oct. 31, 1918	1,024 89
	<u>\$19,661 33</u>		<u>\$19,661 33</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$150 unsecured.
Maximum rate of interest which may be charged for loans	1% per month.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	1% per month.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	4% per annum.
Rate of dividends paid upon shares during year	7%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	75 cents down, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	432.
Number of members Oct. 31, 1918	180.
Number of borrowers Oct. 31, 1918	68.
Date of annual meeting fixed by the by-laws	Second Wednesday in November.

DATE OF EXAMINATION, July 5.

NEW ENGLAND CREDIT UNION, WORCESTER.

529 SLATER BUILDING, 390 MAIN STREET.

Incorporated March 22, 1912. Began business June 17, 1912.

MAURICE FINE, *President.* JACOB ASHER, *Clerk of Corporation.* HARRY GOODMAN, *Treasurer.*

*Board of Directors:* MAURICE FINE, ADAM CORBIN, HARRY GOODMAN, JACOB ASHER, J. S. AISENBERG, ALEXANDER SANDMAN, LOUIS ROSEN, FRANK KESSLER, L. E. FEINGOLD.

*Credit Committee:* SAMUEL AISENBERG, MORRIS SCHWARTZBERG, SAMUEL FINE.

*Supervisory Committee:* SAMUEL GRACE, J. A. SHULMAN, A. A. COHEN.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$27,395 06	Shares	.	.	\$28,521 41
Expense account	.	.	302 42	Guarantee fund	.	.	2,542 78
Cash	.	.	5,032 43	Profit and loss	.	.	16 75
Investment	.	.	5 00	Earnings	.	.	1,350 37
				Fines	.	.	303 60
			<u>\$32,734 91</u>				<u>\$32,734 91</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$7,161 24	Shares	.	.	\$8,364 52
Repaid loans	.	.	46,410 06	Loans	.	.	45,140 00
Entrance fees	.	.	2 10	Expenses	.	.	657 42
Interest	.	.	2,899 35	Dividends	.	.	1,908 90
Fines	.	.	679 59	Cash on hand Oct. 31, 1918	.	.	5,032 43
Cash on hand Oct. 31, 1917	.	.	3,950 93				
			<u>\$61,103 27</u>				<u>\$61,103 27</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	.	30.
Maximum amount of deposits which any one member may make	.	.	Unlimited.
Maximum amount which may be loaned to any one member	.	.	\$500.
Maximum rate of interest which may be charged for loans	.	.	8%.
Amount of entrance fee, fixed by the by-laws	.	.	10 cents.
What fine is charged upon payments in arrears	.	.	2% per month on each dollar or fraction thereof.
What fee is charged for transfer of shares	.	.	10 cents per share.
What rate of interest is allowed on savings deposits as determined by directors	.	.	6%.
Rate of dividends paid upon shares during year	.	.	May 1, 4½%; November 1, 4%.
Par value of shares	.	.	\$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	.	Minimum, 25 cents per week on each share,
Number of shares subscribed for and in force Oct. 31, 1918	.	.	2,710.
Number of members Oct. 31, 1918	.	.	401.
Number of borrowers Oct. 31, 1918	.	.	148.
Date of annual meeting fixed by the by-laws	.	.	Third Monday in November.

DATES OF EXAMINATION, May 20, 21.

NOTRE DAME DE LOURDES CREDIT UNION, LOWELL.

26 BRANCH STREET.

Incorporated September 12, 1911. Began business September 19, 1911.

J. H. GUILLET, President. JOSEPH D. DUBOIS, Treasurer.  
JOSEPH D. DUBOIS, Clerk of Corporation.

Board of Directors: J. H. GUILLET, J. D. DUBOIS, JOSEPH PROVOST, FERDINAND PICHÉ, EDMOND  
PINARD, C. S. BARRETTE, A. F. HOGUE, SEVERIN BERLANGER, AURELE NADEAU.

Credit Committee: J. P. MARCHAND, V. C. SALOIS, ULDERIC LEBOEUF.

Supervisory Committee: EMMA G. MARCOTTE, S. J. BERNIER, LUDGER COULOMBE.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$104,263 17	Shares	\$19,976 22
Expense account	475 00	Deposits	93,745 10
Cash	6,276 67	Guarantee fund	722 00
Liberty Loan Bonds	5,900 00	Earnings	2,395 79
		Suspense account	75 13
	<u>\$116,914 84</u>		<u>\$116,914 84</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$13,283 10	Shares	\$1,267 84
Deposits	73,279 93	Deposits	32,125 08
Repaid loans	19,436 63	Loans	68,182 00
Entrance fees	60 00	Expenses	894 26
Interest	4,033 93	Interest on deposits	1,924 66
Fines	25	Dividend on shares	248 90
Suspense account	119 88	Suspense account	105 96
Liberty Loan bonds	50 00	Liberty Loan bonds	5,900 00
Cash on hand Oct. 31, 1917	6,661 63	Cash on hand Oct. 31, 1918	6,276 67
	<u>\$116,925 36</u>		<u>\$116,925 36</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	40.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	7%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2% per month on each dollar
What fee is charged for transfer of shares	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	5%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per week or 50 cents per month.
Number of shares subscribed for and in force Oct. 31, 1918	3,995.
Number of members Oct. 31, 1918	460.
Number of borrowers Oct. 31, 1918	64.
Date of annual meeting fixed by the by-laws	Fourth Tuesday of November.

DATES OF EXAMINATION, April 24-26 inclusive.

• NOTRE DAME DU PERPETUEL SECOURS CREDIT UNION, HOLYOKE.

380 HIGH STREET.

Incorporated September 7, 1911. Began business September 8, 1911.

JOSEPH LUSSIER, *President.* PIERRE BONVOULOIR, *Treasurer.*  
(Office vacant) *Clerk of Corporation.*

*Board of Directors:* JOSEPH LUSSIER, PIERRE BONVOULOIR, JOSEPH MARCHAND, H. O. BEAUCHAMP,  
ABRAHAM BONNEAU, NAPOLEON BAIL, O. O. LAMONTAGUE, P. W. NORMAND, EDOUARD SAMSON.

*Credit Committee:* F. X. ROCH, JOSEPH LALIBERTE, VALERE DUCHARME.

*Supervisory Committee:* S. J. BONVOULOIR, J. C. DRAPEAU, J. T. ROY.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$68,630 40	Shares	.	.	\$70,855 21
Cash	.	.	3,786 92	Deposits	.	.	2,050 19
Investments	.	.	2,500 00	Guarantee fund	.	.	1,676 64
				Surplus	.	.	335 28
			<u>\$74,917 32</u>				<u>\$74,917 32</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$28,395 75	Shares	.	.	\$12,235 85
Deposits	.	.	2,182 72	Deposits	.	.	598 30
Repaid loans	.	.	9,352 88	Loans	.	.	25,385 00
Interest	.	.	3,603 48	Expenses	.	.	421 68
Cash on hand Oct. 31, 1917	.	.	2,806 76	Investments	.	.	1,500 00
				Dividends	.	.	2,372 25
				Interest paid	.	.	41 59
				Cash on hand Oct. 31, 1918	.	.	3,786 92
			<u>\$46,341 59</u>				<u>\$46,341 59</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	200.
Maximum amount of deposits which any one member may make	.	\$1,000.
Maximum amount which may be loaned to any one member	.	\$3,000 on real estate, \$500 on note.
Maximum rate of interest which may be charged for loans	.	10%.
Amount of entrance fee, fixed by the by-laws	.	None.
What fine is charged upon payments in arrears	.	None.
What fee is charged for transfer of shares	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	4 1/2%.
Rate of dividends paid upon shares during year	.	4 1/2%.
Par value of shares	.	\$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	\$1.
Number of shares subscribed for and in force Oct. 31, 1918	.	7,318.
Number of members Oct. 31, 1918	.	451.
Number of borrowers Oct. 31, 1918	.	80.
Date of annual meeting fixed by the by-laws	.	Second Monday in November.

DATE OF EXAMINATION, September 16.

\* Name since changed to Holyoke Credit Union.

# PEOPLE'S CREDIT UNION, WINTHROP.

21 SEA FOAM AVENUE.

Incorporated August 23, 1918. Began business September 6, 1918.

E. B. ROSEN, *President.*

GEORGE PINKSOHN, *Clerk of Corporation.*

SAM PFAU, *Treasurer.*

*Board of Directors:* E. B. ROSEN, W. W. CHERNEY, GEORGE PINKSOHN, SAM PFAU, G. J. FRANKENSTEIN.

*Credit Committee:* N. FERAR, G. ALEXANDER, I. CHERNEY.

*Supervisory Committee:* W. J. STANTON, J. D. FOGEL, FRANK CEDER.

## BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Expense account	:	:	\$43 38	Shares	:	:	\$502 00
Cash	:	:	490 12	Guarantee fund	:	:	31 50
			<u>\$533 50</u>				<u>\$533 50</u>

## Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	:	:	\$502 00	Expenses	:	:	\$43 38
Entrance fees	:	:	31 50	Cash on hand Oct. 31, 1918	:	:	490 12
			<u>\$533 50</u>				<u>\$533 50</u>

## Miscellaneous.

Maximum number of shares which may be held by any one member	30.
Maximum amount of deposits which any one member may make	\$500.
Maximum amount which may be loaned to any one member	\$200.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	1 cent per week on each dollar.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	Not determined.
Rate of dividends paid upon shares during year	None declared.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	112.
Number of members Oct. 31, 1918	28.
Number of borrowers Oct. 31, 1918	None.
Date of annual meeting fixed by the by-laws	Fourth Friday in November.

EXAMINED AS OF DATE, December 31, 1918.



PROGRESSIVE CREDIT UNION, WORCESTER.

91 GREEN STREET.

Incorporated February 2, 1914. Began business February 10, 1914.

J. D. RUTMAN, President. PHILIP FRANKLIN, Clerk of Corporation. DAVID COTZIN, Treasurer.

Board of Directors: I. GOLDMAN, M. POLNER, MAX OKIN, DAVID COTZIN, J. D. RUTMAN, N. PATRICK, PHILIP FRANKLIN, H. BABBIT, A. PRICE.

Credit Committee: S. SHERALD, L. LAVINSKY, I. SACK, I. ROSENZWEIG, B. L. JAFFE.

Supervisory Committee: W. WHITE, I. HOFFMAN, L. CHASE.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$33,265 19	Shares	\$32,195 00
Expense account	189 29	Guarantee fund	1,265 23
Cash	988 29	Earnings	1,084 47
Furniture and fixtures	560 19	Dividend account	458 26
	<u>\$35,002 96</u>		<u>\$35,002 96</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$10,678 00	Shares	\$6,609 00
Repaid loans	42,459 41	Loans	45,904 50
Interest	2,351 85	Expenses	434 49
Cash on hand Oct. 31, 1917	319 65	Dividends	1,352 44
	<u>\$55,808 91</u>	Furniture and fixtures	520 19
		Cash on hand Oct. 31, 1918	988 29
			<u>\$55,808 91</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	40.
Maximum amount of deposits which any one member may make	Not determined.
Maximum amount which may be loaned to any one member	\$300.
Maximum rate of interest which may be charged for loans	6%.
Amount of entrance fee, fixed by the by-laws	None.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	Not determined.
Rate of dividends paid upon shares during year	7%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per share weekly.
Number of shares subscribed for and in force Oct. 31, 1918	6,439.
Number of members Oct. 31, 1918	449.
Number of borrowers Oct. 31, 1918	259.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

DATES OF EXAMINATION, May 8, 9.

**PROGRESSIVE WORKMEN'S CREDIT UNION OF MALDEN, MALDEN.****263 BRYANT STREET.**

Incorporated September 12, 1911. Began business September 12, 1911.

**JACOB W. MOVER, President.****LOUIS R. GOLDBERG, Clerk of Corporation.****HARRY ELSON, Treasurer.****Board of Directors:** J. W. MOVER, BENJAMIN MILLER, HARRY ELSON, SAMUEL GITTER, LOUIS GORDON, SAMUEL GARMENT, L. R. GOLDBERG.**Credit Committee:** M. BLOCK, T. KLAYMAN, M. GELPE, L. SEGAL, H. LILLY.**Supervisory Committee:** CHARLES SCHNIDKIND, SAMUEL GOODMAN, S. J. BANDER.**BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans	\$33,669 40	Shares	\$33,843 00
Expense account	1,183 06	Deposits	6,826 54
Cash	9,998 90	Guarantee fund	2,051 28
Liberty Loan Bonds	1,100 00	Earnings	3,080 94
Permanent expense	240 50	Entrance fees	149 00
		Suspense account	133 87
		Fines	107 23
	<u>\$46,191 86</u>		<u>\$46,191 86</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Shares	\$16,659 49	Shares	\$12,156 36
Deposits	10,255 49	Deposits	6,037 06
Repaid loans	49,737 42	Loans	52,025 04
Entrance fees	149 00	Expenses	1,183 06
Interest	3,248 59	Permanent expense	10 00
Fines	107 23	Interest on deposits	167 66
Suspense account	175 24	Liberty Loan Bonds	3,106 75
Liberty Loan Bonds	2,005 75	Suspense account	41 37
Cash on hand Oct. 31, 1917	3,729 42	Dividends	1,342 44
	<u>\$35,067 63</u>	Cash on hand Oct. 31, 1918	9,998 90
			<u>\$35,067 63</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	15.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	\$1.
What fine is charged upon payments in arrears	½ cent per week on each dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	\$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 20 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	4,430.
Number of members Oct. 31, 1918	647.
Number of borrowers Oct. 31, 1918	297.
Date of annual meeting fixed by the by-laws	Fourth Tuesday in November.

DATES OF EXAMINATION, May 14-16 inclusive.

REGNILLAS CREDIT UNION, BOSTON.\*

501 WASHINGTON STREET.

Incorporated June 10, 1914. Began business November 14, 1914.

FRED A. MORELAND, *President.* A. E. DONAHUE, *Treasurer.*  
ROBERT McDONALD, *Clerk of Corporation.*

Board of Directors: F. A. MORELAND, A. E. DONAHUE, M. GENEVIEVE CALLAHAN, MARIE E. BURKE.

Credit Committee: ARTHUR GILMAN, HYMAN HARRIS, CHARLES KOVEN.

Supervisory Committee: W. H. KERR, JACOB SALLINGER, HELEN CASSIDY.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$15 00	Shares	.	.	\$10 50
Expense account	.	.	27 00	Guarantee fund	.	.	4 75
Cash	.	.	8 49	Earnings	.	.	35 04
				Fines	.	.	20
			<u>\$50 49</u>				<u>\$50 49</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	25.
Maximum amount of deposits which any one member may make	.	\$1,000.
Maximum amount which may be loaned to any one member	.	\$50.
Maximum rate of interest which may be charged for loans	.	12%.
Amount of entrance fee, fixed by the by-laws	.	25 cents.
What fine is charged upon payments in arrears	.	2 cents per month on each dollar or fraction thereof.
What fee is charged for transfer of shares	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	Not decided.
Rate of dividends paid upon shares during year	.	None.
Par value of shares	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	2.
Number of members Oct. 31, 1918	.	2.
Number of borrowers Oct. 31, 1918	.	2.
Date of annual meeting fixed by the by-laws	.	First Wednesday in January.

DATE OF EXAMINATION, November 20.

\* Since the date of this report, the affairs of this Union have been finally closed.

REVERE CREDIT UNION, REVERE.  
10 BELVIDERE SQUARE.

Incorporated February 9, 1912. Began business February 15, 1912.

PHINEAS LEVI, *President.* SAMUEL GOODMAN, *Treasurer.*  
THOMAS W. DOWD, *Clerk of Corporation.*  
*Board of Directors:* PHINEAS LEVI, JACOB WEINBERG, W. J. STANTON, WILLIAM TAPPAN, JOSEPH ASH,  
FRANK MCGARRY, THOMAS DOWD, SAMUEL GOODMAN, CHARLES GILFIX.  
*Credit Committee:* J. F. FITTINGOFF, M. M. AISNER, H. S. GRUTCHFIELD.  
*Supervisory Committee:* T. M. KILLICK, LOUIS DUNN, BERNARD EUTE.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$16,745 21	Shares	\$20,364 70
Expense account	676 93	Deposits	37 41
Cash	4,438 74	Guarantee fund	1,048 82
Investments	1,455 00	Earnings	1,091 08
Stationery and supplies	78 25	Profit and loss account	210 00
Furniture and fixtures	178 00	Fines	259 45
Unsold thrift stamps	34 83		
Suspense account	5 00		
	<u>\$22,611 46</u>		<u>\$22,611 46</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$10,233 32	Shares	\$6,519 91
Deposits	1,915 79	Deposits	2,361 44
Repaid loans	34,860 79	Loans	35,008 12
Entrance fees	36 50	Interest paid	74 41
Interest	1,765 49	Expenses	853 16
Fines	259 45	Stationery and supplies	8 25
Maintenance fees	176 23	Thrift stamps	182 73
Investments	1,400 00	Dividends	858 26
Thrift stamps	148 40	Investments	1,250 00
Cash on hand Oct. 31, 1918	1,362 05	Furniture and fixtures	3 00
	<u>\$52,158 02</u>	Cash on hand Oct. 31, 1918	4,438 74
			<u>\$52,158 02</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	100.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$1,500 above share capital on negotiable security.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	1/2 cent per week on each dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	8%.
Par value of shares	\$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week per share.
Number of shares subscribed for and in force Oct. 31, 1918	2,036.
Number of members Oct. 31, 1918	356.
Number of borrowers Oct. 31, 1918	192.
Date of annual meeting fixed by the by-laws	Third Thursday in November.

DATES OF EXAMINATION, June 25, 26.

ROXBURY CREDIT UNION, BOSTON.

150A HUMBOLDT AVENUE (ROXBURY DISTRICT).

Incorporated March 16, 1914. Began business April 28, 1914.

A. JANOVSKY, President.

A. TZUDIKER, Clerk of Corporation.

SIMON MELTZER, Treasurer.

Board of Directors: A. JANOVSKY, S. MELTZER, H. SIMONS, S. TUCKMAN, A. TZUDIKER.

Credit Committee: J. DERDELEWIG, M. GOLD, H. HERSON.

Supervisory Committee: MAX TUCKMAN, MAX BERGON, E. CANTOR.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$1,222 92	Shares	.	.	\$2,291 37
Expense account	.	.	268 52	Guarantee fund	.	.	42 05
Cash	.	.	1,136 70	Earnings	.	.	260 43
				Fines	.	.	34 29
			<u>\$2,628 14</u>				<u>\$2,628 14</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$1,591 50	Shares	.	.	\$510 41
Repaid loans	.	.	2,962 33	Loans	.	.	3,110 00
Entrance fees	.	.	5 00	Expenses	.	.	168 67
Interest	.	.	155 28	Cash on hand Oct. 31, 1918	.	.	1,136 70
Fines	.	.	12 02				
Credit to expense	.	.	13 00				
Cash on hand Oct. 31, 1917	.	.	186 65				
			<u>\$4,925 78</u>				<u>\$4,925 78</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	.	.	25.
Maximum amount of deposits which any one member may make	.	.	.	Unlimited.
Maximum amount which may be loaned to any one member	.	.	.	\$200.
Maximum rate of interest which may be charged for loans	.	.	.	8%.
Amount of entrance fee, fixed by the by-laws	.	.	.	\$1.
What fine is charged upon payments in arrears	.	.	.	10 cents per month on each dollar.
What fee is charged for transfer of shares	.	.	.	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	.	.	4%.
Rate of dividends paid upon shares during year	.	.	.	None paid.
Par value of shares	.	.	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	.	.	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	.	.	318.
Number of members Oct. 31, 1918	.	.	.	80.
Number of borrowers Oct. 31, 1918	.	.	.	55.
Date of annual meeting fixed by the by-laws	.	.	.	Third Tuesday in November.

DATE OF EXAMINATION, September 27.

SACRED HEART CREDIT UNION OR LA CAISSE POPULAIRE DU  
SACRE CŒUR, NEW BEDFORD.

331 SUMMER STREET.

Incorporated September 5, 1914. Began business October 27, 1914.

ELZEAR H. CHOUQUETTE, *President.* SIMON PAQUETTE, *Treasurer.*  
LOUIS JEAN, *Clerk of Corporation.*

Board of Directors: E. H. CHOUQUETTE, JOSEPH CHAUSSÉ, LOUIS JEAN, SIMON PAQUETTE, OMER VALON.

Credit Committee: D. H. GAUTHIER, W. B. NERBONNE, J. B. ARCHAMBAULT.

Supervisory Committee: HENRI GÉRIN, ARTHUR LANGLOIS, EPHREM MONAST.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$37,471 93	Shares	\$12,471 08
Expense account	78 50	Deposits	26,938 23
Cash	4,607 77	Guarantee fund	585 82
		Earnings	1,907 25
		Entrance fees	62 50
		Suspense account	4 86
		Surplus	178 46
	<u>\$42,158 20</u>		<u>\$42,158 20</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$3,340 51	Shares	\$992 38
Deposits	18,020 48	Deposits	5,312 04
Repaid loans	2,712 78	Loans	16,440 06
Entrance fees	62 50	Expenses	78 50
Interest	1,907 25	Dividends	370 52
Suspense account	4 86	Interest	424 85
Cash on hand Oct. 31, 1917	2,177 74	Cash on hand Oct. 31, 1918	4,607 77
	<u>\$23,226 12</u>		<u>\$23,226 12</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	150.
Maximum amount of deposits which any one member may make	\$2,000.
Maximum amount which may be loaned to any one member	\$1,000.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	10 cents.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	4 1/2%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	2,480.
Number of members Oct. 31, 1918	228.
Number of borrowers Oct. 31, 1918	12.
Date of annual meeting fixed by the by-laws	Third Thursday in November.

DATES OF EXAMINATION, June 11, 12.

SALEM CENTRAL LABOR CREDIT UNION, SALEM.

221 ESSEX STREET.

Incorporated February 8, 1918. Began business September 20, 1918.

ROBERT C. SCHNEIDER, *President.*

ALEXANDER J. GRENIER, *Treasurer.*  
ALEXANDER J. GRENIER, *Clerk of Corporation.*

Board of Directors: A. N. LAKE, CLARENCE MOORE, GEORGE MOORECROFT, MARCUS SHEA, HARRY WESTON, D. R. JONES, J. A. RILEY, J. P. O'CONNELL, A. J. BONLEY, LOUIS DUMAS, R. C. SCHNEIDER, A. J. GRENIER, L. W. NELSON, GIBBON HOUDÉ, JOHN McDONALD.

Credit Committee: J. J. GLEASON, W. O. RUNDLETT, E. J. HATCH.

Supervisory Committee: J. C. WHITING, S. N. GROSS (one vacancy).

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Cash	\$31 30	Shares	\$30 00
		Entrance fees	1 30
	<u>\$31 30</u>		<u>\$31 30</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$30 00	Cash on hand Oct. 31, 1918	\$31 30
Entrance fees	1 30		
	<u>\$31 30</u>		<u>\$31 30</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	500.
Maximum amount of deposits which any one member may make	\$500.
Maximum amount which may be loaned to any one member	\$250 with negotiable security, \$100 without.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	1 cent per week on each dollar in arrears.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	Not decided.
Rate of dividends paid upon shares during year	None paid.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	10.
Number of members Oct. 31, 1918	10.
Number of borrowers Oct. 31, 1918	None.
Date of annual meeting fixed by the by-laws	Third Wednesday in November.

DATE OF EXAMINATION, July 18.

**SALEM WORKINGMEN'S CREDIT UNION, SALEM.****252 ESSEX STREET.**

Incorporated May 15, 1912. Began business June 2, 1912.

B. SUSHELAKY, *President.*H. S. POLANSKY, *Clerk of Corporation.*B. POLANSKY, *Treasurer.**Board of Directors:* B. SUSHELAKY, M. LIPSHUTZ, B. POLANSKY, H. S. POLANSKY, SAM SHARR.*Credit Committee:* SAM ZOLL, M. LEVINE, B. SUSHELAKY.*Supervisory Committee:* MAX LEVINE, SAMUEL ZOLL, K. KAPLAN.**BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans	\$4,827 80	Shares	\$5,034 76
Expense account	234 72	Guarantee fund	176 18
Cash	433 32	Earnings	377 55
Investment	5 00	Fines	12 35
Liberty Loan Bond	100 00		
	<u>\$5,600 84</u>		<u>\$5,600 84</u>

**Receipts and Disbursements during the year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Shares	\$2,122 51	Shares	\$1,476 65
Repaid loans	11,224 40	Deposits	4 00
Entrance fees	6 75	Loans	11,513 20
Interest	377 55	Expenses	234 72
Fines	12 35	Dividends	220 86
Cash on hand Oct. 31, 1917	239 19	Liberty Loan Bond	100 00
	<u>\$18,982 75</u>	Cash on hand Oct. 31, 1918	433 32
			<u>\$18,982 75</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	\$100.
Maximum amount which may be loaned to any one member	\$200.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	1/4 cent per week for each dollar.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	5%.
Par value of shares	\$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	503.
Number of members Oct. 31, 1918	87.
Number of borrowers Oct. 31, 1918	60.
Date of annual meeting fixed by the by-laws	First Monday in November.

DATES OF EXAMINATION, November 13, 14.



**SANTA MARIA CREDIT UNION, MALDEN.****223 PLEASANT STREET.**

Incorporated February 18, 1918. Began business October 1, 1918.

**ANDREW S. KENNEY, President.****THOMAS H. DESMOND, Treasurer.****THOMAS H. DESMOND, Clerk of Corporation.****Board of Directors: T. H. DESMOND, J. A. CONNOLLY, A. S. KENNEY, F. D. STRATTON, W. H. REARDON.****Credit Committee: E. E. BURNS, F. J. WELSH, O. C. TRAINOR.****Supervisory Committee: A. J. QUINN, W. E. CUNNINGHAM, J. A. PAGUM.****BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>				<b>Liabilities.</b>			
Expense account	:	:	\$19 50	Shares	:	:	\$221 00
Cash	:	:	206 00	Guarantee fund	:	:	4 50
			<u>\$225 50</u>				<u>\$225 50</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>				<b>DISBURSEMENTS.</b>			
Deposits	:	:	\$221 00	Expenses	:	:	\$19 50
Entrance fees	:	:	4 50	Cash on hand Oct. 31, 1918	:	:	206 00
			<u>\$225 50</u>				<u>\$225 50</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	:	:	:	200.
Maximum amount of deposits which any one member may make	:	:	:	\$1,000.
Maximum amount which may be loaned to any one member	:	:	:	\$200 with security.
Maximum rate of interest which may be charged for loans	:	:	:	12%.
Amount of entrance fee, fixed by the by-laws	:	:	:	10 cents per share.
What fine is charged upon payments in arrears	:	:	:	2 cents per week.
What fee is charged for transfer of shares	:	:	:	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	:	:	:	4%.
Rate of dividends paid upon shares during year	:	:	:	None.
Par value of shares	:	:	:	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	:	:	:	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	:	:	:	44.
Number of members Oct. 31, 1918	:	:	:	12.
Number of borrowers Oct. 31, 1918	:	:	:	None.
Date of annual meeting fixed by the by-laws	:	:	:	Second Saturday in November.

**DATE OF EXAMINATION, September 24.**

**SHAWMUT CREDIT UNION, BOSTON.****374 HARRISON AVENUE.**

Incorporated April 7, 1914. Began business April 7, 1914.

**ROBERT A. LACENTRA, President.****SAMUEL GOODMAN, Treasurer.****AARON G. PARKER, Clerk of Corporation.****Board of Directors: ROBERT LACENTRA, PHINEAS LEVI, B. H. CHERTOK, SAMUEL SIDLOFSKY, A. G. PARKER, A. YUKELWITZ, SAMUEL GOODMAN.****Credit Committee: JULIUS COHEN, JOSEPH LIEB, MORRIS STOLOW.****Supervisory Committee: M. HOCHBERG, RALPH VACCARO, MARION STROGOFF.****BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans	\$29,241 01	Shares	\$27,256 07
Expense account	394 74	Deposits	300 00
Cash	1,296 58	Attorney fund	26 00
Investments	450 00	Guarantee fund	1,145 21
Supplies	44 25	Profit and loss	90 00
Suspense account	2 00	Earnings	2,223 26
		Entrance fees	43 00
		Dividend account	3 91
		Fines	341 13
	<b>\$31,428 58</b>		<b>\$31,428 58</b>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Shares	\$9,422 24	Shares	\$3,058 94
Deposits	3,178 15	Deposits	3,511 37
Repaid loans	52,807 60	Loans	58,979 71
Entrance fees	43 00	Expenses	583 41
Interest	2,306 02	Interest paid and refunded	82 76
Fines	343 43	Dividends paid	1,271 73
Maintenance fees	188 67	Investments	250 00
Other receipts	38 78	Supplies	44 25
Cash on hand Oct. 31, 1917	909 73	Other disbursements	158 87
	<b>\$69,237 02</b>	Cash on hand Oct. 31, 1918	1,296 58
			<b>\$69,237 02</b>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	75.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$1,000.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	\$1.
What fine is charged upon payments in arrears	1 cent per week on each dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents per share.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	8%.
Par value of shares	\$10.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	2,725.
Number of members Oct. 31, 1918	252.
Number of borrowers Oct. 31, 1918	145.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

**DATES OF EXAMINATION, June 18, 19.**

THE SHEPARD STORES EMPLOYEES' CREDIT UNION, BOSTON.

26 WINTER STREET.

Incorporated July 27, 1911. Began business January 1, 1912.

JEROME K. STERNE, *President.*

HOWARD F. WRIGHT, *Treasurer.*

MARY C. DECKER, *Clerk of Corporation.*

Board of Directors: J. K. STERNE, JOHN MITCHELL, H. F. WRIGHT, MARY C. DECKER, E. B. RHODES.

Credit Committee: G. W. HOLBROOK, L. A. LAMBERT, E. C. FARRINGTON.

Supervisory Committee: JOHN SHEPARD, 3d, WINIFRED A. STANFORD, W. J. STANTON.

BALANCE SHEET, OCTOBER 31, 1918.					
Assets.			Liabilities.		
Loans, suspense	.	\$91 34	Shares	.	\$50 38
Expense account	.	42 64	Deposits	.	50 00
Cash	.	44 97	Guarantee fund	.	8 98
Profit and loss	.	27 36	Earnings	.	134 03
Share, suspense	.	14 33			
Interest paid	.	22 75			
		<u>\$243 39</u>			<u>\$243 39</u>

Receipts and Disbursements during the Year ending October 31, 1918.					
RECEIPTS.			DISBURSEMENTS.		
Shares	.	\$97 45	Shares	.	\$253 48
Deposits	.	50 00	Deposits	.	71 12
Repaid loans	.	210 18	Expenses	.	18 60
Entrance fees	.	17 00	Share, suspense	.	14 33
Interest	.	9 08	Loan, suspense	.	91 34
Suspense account	.	17 35	Cash on hand Oct. 31, 1918	.	44 97
Cash on hand Oct. 31, 1917	.	92 78			
		<u>\$493 84</u>			<u>\$493 84</u>

Miscellaneous.	
Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$100.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	1 cent per week for each \$2 or fraction thereof.
What fee is charged for transfer of shares	5 cents.
What rate of interest is allowed on savings deposits as determined by directors	None declared.
Rate of dividends paid upon shares during year	None declared.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	10 cents weekly per share.
Number of shares subscribed for and in force Oct. 31, 1918	12.
Number of members Oct. 31, 1918	7.
Number of borrowers Oct. 31, 1918	None.
Date of annual meeting fixed by the by-laws	Fourth Friday in November.

SKANDIA CREDIT UNION, WORCESTER.

379 MAIN STREET.

Incorporated October 30, 1915. Began business January 1, 1916.

GEORGE N. JEPFSON, President. NILS BJORK, Treasurer.  
CARL B. BENSON, Clerk of Corporation.

Board of Directors: G. N. JEPFSON, NILS BJORK, MARTIN SWANSON, C. E. MATTSO, S. G. JOHNSON,  
ANDREW ARVIDSON, C. B. BENSON, JOHN LINNE, WILLIAM WERNE, C. O. JOHNSON, RUDOLPH  
SUNDEEN, EMIL ROLANDER.

Credit Committee: P. J. STYFFE, WILLIAM FORSBERG, JOHN BORG.

Supervisory Committee: F. J. QUIST, ALBERT ERICKSON, OSCAR SWENSON.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$204,035 50	Shares	\$173,179 16
Expense account	1,210 98	Deposits	100,911 01
Cash on hand	110 00	Guarantee fund	1,958 93
Cash in bank	10,930 54	Interest received	13,020 53
Interest paid	3,251 71	Earnings, undivided	157 17
Bonds	68,022 90		
Interest earned	1,665 17		
	<u>\$289,226 80</u>		<u>\$289,226 80</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$64,835 67	Shares	\$16,100 02
Deposits	81,175 68	Deposits	36,776 23
Repaid loans	40,380 96	Loans	119,800 39
Entrance fees	47 00	Expenses	1,210 98
Interest	13,020 53	Notes payable	7,500 00
Inventory for 1917	300 00	Interest paid	3,251 71
Bonds	10,000 00	Bonds	19,646 65
Cash on hand Oct. 31, 1917	10,443 30	Dividend paid	4,807 62
	<u>\$220,203 14</u>	Cash on hand Oct. 31, 1918	11,040 54
			<u>\$220,203 14</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	500.
Maximum amount of deposits which any one member may make	No limit.
Maximum amount which may be loaned to any one member	\$5,000.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	2% per month on each dollar or fraction thereof.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	4 1/4%.
Rate of dividends paid upon shares during year	Not yet determined.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	33,232.
Number of members Oct. 31, 1918	1,278.
Number of borrowers Oct. 31, 1918	176.
Date of annual meeting fixed by the by-laws	Third Monday in November.

DATES OF EXAMINATION, June 4-6 inclusive.

ST. ANNE CREDIT UNION, NEW BEDFORD.

95 RUTH AVENUE.

Incorporated August 3, 1911. Began business September 5, 1911.

FRANCOIS BERNARD, *President.* ADELARD LANGLOIS, *Treasurer.*  
P. DAMIEN JARRY, *Clerk of Corporation.*

*Board of Directors:* FRANCOIS BERNARD, HUGH DESAUTEL, P. D. JARRY, J. E. T. GIGUERE, ADELARD LANGLOIS.

*Credit Committee:* MICHEL PARENT, SAMUEL BUSSIERE, LUDGER SLIGHT.

*Supervisory Committee:* PIERRE ETHIER, ALEXANDRE ROBIN, NAPOLEON OUIMETTE.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$85,192 80	Shares	\$20,999 55
Expense account	647 59	Deposits	60,028 56
Cash	4,075 94	Guarantee fund	1,690 19
Interest paid	25 57	Earnings	5,133 03
		Entrance fees	307 40
		Surplus	1,783 17
	<u>\$89,941 90</u>		<u>\$89,941 90</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$7,842 60	Shares	\$1,117 71
Deposits	85,987 47	Deposits	64,228 07
Repaid loans	16,985 20	Loans	47,235 00
Entrance fees	307 40	Expenses	647 59
Interest	5,133 03	Interest paid	1,074 28
Cash on hand Oct. 31, 1917	2,878 46	Dividends	755 57
		Cash on hand Oct. 31, 1918	4,075 94
	<u>\$119,184 16</u>		<u>\$119,184 16</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	200.
Maximum amount of deposits which any one member may make	\$2,000.
Maximum amount which may be loaned to any one member	\$1,000 on note, unlimited on mortgage.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	20 cents per share.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	3 1/4%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 10 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	4,200.
Number of members Oct. 31, 1918	398.
Number of borrowers Oct. 31, 1918	53.
Date of annual meeting fixed by the by-laws	Third Thursday in November.

DATES OF EXAMINATION, July 1-3 inclusive.

**ST. JEAN BAPTISTE PARISH CREDIT UNION, LYNN.****7 ENDICOTT STREET.**

Incorporated September 29, 1910. Began business October 7, 1910.

J. H. DOUCETTE, *President.*O. GINGRAS, *Clerk of Corporation.*J. O. D. DE BONDY, *Treasurer.**Board of Directors:* G. E. LANGEVIN, H. LEBLANC, E. B. DESROCHERS, OSCAR SIMARD.*Credit Committee:* PHILIBERT BELIVEAU, JOSEPH LEMURE, PAUL L'ESPERANCE, NAPOLEON RACHEL.*Supervisory Committee:* G. A. GODREAU, PIERRE LEBLANC, O. H. HILS.**BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>			<b>Liabilities.</b>		
Loans	.	\$58,721 84	Shares	.	\$29,783 78
Expense account	.	257 05	Deposits	.	25,676 35
Cash	.	2,755 81	Guarantee fund	.	3,053 48
			Earnings	.	3,039 80
			Entrance fees	.	181 20
		<u>\$61,734 70</u>			<u>\$61,734 70</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>			<b>DISBURSEMENTS.</b>		
Shares	.	\$6,257 51	Shares	.	\$2,213 80
Deposits	.	16,743 37	Deposits	.	13,710 01
Repaid loans	.	11,553 08	Loans	.	21,913 00
Entrance fees	.	181 20	Expenses	.	257 05
Interest	.	3,039 89	Dividends	.	1,131 42
Cash on hand Oct. 31, 1917	.	4,781 37	Interest	.	575 24
		<u>\$42,556 42</u>	Cash on hand Oct. 31, 1918	.	2,755 81
					<u>\$42,556 42</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	.	500.
Maximum amount of deposits which any one member may make	.	Unlimited.
Maximum amount which may be loaned to any one member	.	Undetermined.
Maximum rate of interest which may be charged for loans	.	8%.
Amount of entrance fee, fixed by the by-laws	.	15 cents.
What fine is charged upon payments in arrears	.	None.
What fee is charged for transfer of shares	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	3%.
Rate of dividends paid upon shares during year	.	5%.
Par value of shares	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	Minimum, 10 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	5,957.
Number of members Oct. 31, 1918	.	490.
Number of borrowers Oct. 31, 1918	.	199.
Date of annual meeting fixed by the by-laws	.	Third Thursday of November.

DATES OF EXAMINATION, April 16-18 inclusive.

**ST. JOSEPH'S CREDIT UNION OF WALTHAM, WALTHAM.**  
**70 CENTRAL STREET.**

Incorporated January 14, 1913. Began business January 20, 1913.

**THEOPHILE J. GEOFFRION, President.** **EDMOUR DION, Treasurer.**  
**DONAT S. CORMIER, Clerk of Corporation.**

**Board of Directors:** T. J. GEOFFRION, EDMOUR DION, D. S. CORMIER, PHILIPPE LANDRY, J. A. TRUDEAU, PHILIAS BELLIVEAU, JUDE POIRIER.

**Credit Committee:** THOMAS SICOTTE, AMBROISE GIASSON, NAPOLEON GEOFFRION.

**Supervisory Committee:** P. J. GEOFFRION, THEOTIME CORMIER, FREDERIC SICOTTE.

**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.		Liabilities.	
Loans	\$4,877 97	Shares	\$5,316 65
Cash	5,318 61	Deposits	4,065 58
		Guarantee fund	462 51
		Surplus	351 84
	<u>\$10,196 58</u>		<u>\$10,196 58</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

RECEIPTS.		DISBURSEMENTS.	
Shares	\$772 00	Shares	\$470 00
Deposits	2,635 08	Deposits	1,337 13
Repaid loans	1,647 55	Loans	1,400 00
Entrance fees	15 50	Expenses	21 00
Interest	356 45	Interest	104 51
Cash on hand Oct. 31, 1917	3,450 01	Dividends	225 34
	<u>\$8,876 59</u>	Cash on hand Oct. 31, 1918	5,318 61
			<u>\$8,876 59</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	75.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	\$2,000.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	10 cents.
What fine is charged upon payments in arrears	2% per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	3%.
Rate of dividends paid upon shares during year	5%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, \$1 per month.
Number of shares subscribed for and in force Oct. 31, 1918	1,063.
Number of members Oct. 31, 1918	100.
Number of borrowers Oct. 31, 1918	6.
Date of annual meeting fixed by the by-laws	Second Monday of November.

DATE OF EXAMINATION, May 2.

ST. MARY'S PARISH CREDIT UNION, MARLBOROUGH.

ST. ANTHONY'S SCHOOL BUILDING, BROAD STREET.

Incorporated July 9, 1913. Began business August 13, 1913.

R. H. BEAUDREAU, President. ALPHONSE BEAUCHAMP, Treasurer.  
ALPHONSE BEAUCHAMP, Clerk of Corporation.

Board of Directors: R. H. BEAUDREAU, P. H. GRENIER, ALPHONSE BEAUCHAMP, ELIE VIGANT,  
JOHN ROBERTS.

Credit Committee: ZENON DESJARDINS, F. X. LARIVIERRE, ARTHUR GUILBERT.

Supervisory Committee: WILLIAM WELLEN, SEMION VALLIERE, VICTORIA BEAUDRY.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$3,753 00	Shares	\$2,534 00
Expense account	85 75	Deposits	2,125 53
Cash	1,129 81	Guarantee fund	162 64
		Earnings	146 37
		Suspense account	02
	<u>\$4,968 56</u>		<u>\$4,968 56</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$796 50	Shares	\$466 00
Deposits	1,664 17	Deposits	551 24
Repaid loans	965 50	Loans	3,043 00
Entrance fees	15 90	Expenses	25 75
Interest	168 26	Interest on deposits	37 95
Cash on hand Oct. 31, 1917	1,714 11	Dividends	70 69
	<u>\$5,324 44</u>	Cash on hand Oct. 31, 1918	1,129 81
			<u>\$5,324 44</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	60.
Maximum amount of deposits which any one member may make	\$500.
Maximum amount which may be loaned to any one member	Not limited.
Maximum rate of interest which may be charged for loans	Not limited.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	None.
What fee is charged for transfer of shares	5 cents.
What rate of interest is allowed on savings deposits as determined by directors	3%.
Rate of dividends paid upon shares during year	4%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Not specified.
Number of shares subscribed for and in force Oct. 31, 1918	511.
Number of members Oct. 31, 1918	129.
Number of borrowers Oct. 31, 1918	6.
Date of annual meeting fixed by the by-laws	Second Wednesday of November.

DATES OF EXAMINATION, July 9, 10.



TELEPHONE WORKERS' CREDIT UNION, BOSTON.

ROOM 104, 119 MILK STREET.

Incorporated March 3, 1917. Began business March 24, 1917.

CHARLES F. DONAHOE, *President.*

NED C. LOUD, *Treasurer.*

ELMA NELSON, *Clerk of Corporation.*

Board of Directors: H. B. CRAWFORD, MARGARET J. HOGAN, G. A. BUSSEY, M. J. ARCHIBALD, W. A. GREAVES, H. H. HAYMAN, M. A. MAHONEY, A. J. MCCARRON, T. F. MURPHY, C. F. DONAHOE, N. C. LOUD, ELMER NELSON, G. A. ROGERS, A. I. SCRANNAGE, J. A. TIERNEY.

Credit Committee: N. M. ALEXANDER, E. M. AINSWORTH, A. F. RICO.

Supervisory Committee: E. L. SHANNEY, J. T. DOYLE, W. C. CRANE.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$31,328 41	Shares	.	.	\$15,015 15
Expense account	.	.	1,706 77	Deposits	.	.	16,704 78
Cash	.	.	1,766 68	Guarantee fund	.	.	471 80
Tellers' shorts	.	.	135 00	Earnings	.	.	2,611 77
Interest paid	.	.	210 72	Tellers' overs	.	.	75 35
				Fines	.	.	268 73
			<u>\$35,147 58</u>				<u>\$35,147 58</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$13,694 98	Shares	.	.	\$4,579 83
Deposits	.	.	20,665 64	Deposits	.	.	5,566 18
Repaid loans	.	.	36,174 03	Loans	.	.	60,731 62
Entrance fees	.	.	268 85	Expenses	.	.	1,099 94
Interest	.	.	2,395 66	Interest on deposits	.	.	210 72
Fines	.	.	258 49	Tellers' shorts	.	.	135 00
Tellers' overs	.	.	75 35	Cash on hand Oct. 31, 1918	.	.	1,766 68
Credit to expense	.	.	1 95				
Cash on hand Oct. 31, 1917	.	.	555 02				
			<u>\$74,089 97</u>				<u>\$74,089 97</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	.	25.
Maximum amount of deposits which any one member may make	.	.	\$1,000.
Maximum amount which may be loaned to any one member	.	.	\$500.
Maximum rate of interest which may be charged for loans	.	.	12%.
Amount of entrance fee, fixed by the by-laws	.	.	10 cents per share.
What fine is charged upon payments in arrears	.	.	1 cent on each \$2 per week.
What fee is charged for transfer of shares	.	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	.	6%.
Rate of dividends paid upon shares during year	.	.	None.
Par value of shares	.	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	.	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	.	2,691.
Number of members Oct. 31, 1918	.	.	1,300.
Number of borrowers Oct. 31, 1918	.	.	563.
Date of annual meeting fixed by the by-laws	.	.	Second Wednesday in November.

DATES OF EXAMINATION, October 7, 8.

**TRADERS' CREDIT UNION, BOSTON.****78 DEVONSHIRE STREET.**

Incorporated July 1, 1914. Began business October 17, 1914.

JOSEPH NAVISON, *President.*EDWIN J. DREYFUS, *Treasurer.*WILLIAM J. STANTON, *Clerk of Corporation.*

*Board of Directors:* D. A. AMBUTER, SAMUEL DANIELS, E. J. DREYFUS, M. M. EICHLER, JOSEPH ENGEL, JOSEPH NAVISON, PETER RATEKOFF, W. J. STANTON, JACOB WASSERMAN.

*Credit Committee:* SOLOMON BACHARACH, J. C. BILLS, Jr., J. P. MORSE.

*Supervisory Committee:* KATHERINE F. CONNOR, W. H. BONELLI, CHARLES WEIL.

**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.		Liabilities.	
Loans	\$11,356 03	Shares	\$5,897 00
Expense account	786 52	Deposits	6,810 30
Cash	1,037 53	Guarantee fund	419 43
Interest paid	283 57	Earnings	1,209 67
Liberty Loan Bonds	250 00	Undivided earnings	189 90
Thrift stamps	10 00	Fines	207 35
Investments	1,010 00		
	<u>\$14,733 65</u>		<u>\$14,733 65</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

RECEIPTS.		DISBURSEMENTS.	
Shares	\$2,492 50	Shares	\$1,568 87
Deposits	6,656 71	Deposits	3,573 16
Repaid loans	14,334 04	Loans	16,370 27
Entrance fees	50 85	Expenses	554 17
Interest	1,211 02	Dividends	285 28
Fines	221 53	Investments	1,170 00
Maintenance fees	24 10	Interest paid	371 18
Cash on hand Oct. 31, 1917	990 24	Bills payable	1,000 00
		Sundries	150 53
		Cash on hand Oct. 31, 1918	1,037 53
	<u>\$25,980 99</u>		<u>\$25,980 99</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	1,000.
Maximum amount of deposits which any one member may make	\$5,000.
Maximum amount which may be loaned to any one member	\$300.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	1/4 cent per week on each dollar.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	7%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	At option of directors.
Number of shares subscribed for and in force Oct. 31, 1918	1,211.
Number of members Oct. 31, 1918	186.
Number of borrowers Oct. 31, 1918	94.
Date of annual meeting fixed by the by-laws	Fourth Tuesday in November.

DATE OF EXAMINATION, May 17.

UNITED TAILORS' ASSOCIATION CREDIT UNION, BOSTON.

724 WASHINGTON STREET.

Incorporated April 23, 1915. Began business July 19, 1915.

ISRAEL NEITLICH, *President.*

MORRIS LEVINE, *Treasurer.*

ALEXANDER ELMAN, *Clerk of Corporation.*

Board of Directors: NATHAN GILBERT, A. GOLDSTEIN, MORRIS LEVINE, M. L. LITMAN, ISRAEL NEITLICH, CHARLES SHELINSKY, LOUIS WOLLMAN.

Credit Committee: BARNETT BINDER, SAMUEL HARRIS, B. ORENSTEIN.

Supervisory Committee: J. G. BINNS, A. GICKSTEIN, A. LEVCO.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$3,275 50	Shares	\$3,737 86
Expense account	80 36	Reserved for dividends	91 89
Cash	629 23	Guarantee fund	155 51
Liberty Loan Bonds	100 00	Interest	81 74
		Maintenance	12 75
		Fines	5 34
	<u>\$4,085 09</u>		<u>\$4,085 09</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$1,359 13	Shares	\$502 60
Suspense account	4 91	Loans	6,135 00
Repaid loans	5,089 94	Expenses	218 06
Entrance fees	17 50	Liberty Loan Bond	50 00
Credit to expense	11 47	Guarantee fund	11 00
Interest	251 36	Cash on hand Oct. 31, 1918	629 23
Expense account	1 20		
Fines	10 88		
Investment	5 00		
Maintenance	52 50		
Cash on hand Oct. 31, 1917	737 00		
	<u>\$7,540 89</u>		<u>\$7,540 89</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	15.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	\$100.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	\$1.
What fine is charged upon payments in arrears	2 cents per week on each dollar or fraction thereof.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	None.
Rate of dividends paid upon shares during year	3½%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1918	712.
Number of members Oct. 31, 1918	116.
Number of borrowers Oct. 31, 1918	65.
Date of annual meeting fixed by the by-laws	Last Wednesday in November.

DATES OF EXAMINATION, November 4, 5.

**WALTHAM WATCH CREDIT UNION, WALTHAM.****WALTHAM WATCH COMPANY.**

Incorporated March 3, 1917. Began business May 4, 1917.

SAMUEL A. TITEFSKY, *President.*WILLIAM T. SHOESMITH, *Treasurer.*LESTER H. BRIGHAM, *Clerk of Corporation.*

*Board of Directors:* S. A. TITEFSKY, W. T. SHOESMITH, GEORGE ENNIS, L. H. BRIGHAM, J. E. BRACKETT, F. A. ELDRIDGE, E. J. BUTLER, MARY A. PENDLEBURY, O. H. BUTLER, D. C. MOOR, EMELINE M. OLMSTEAD, LILLIAN G. SMALL, C. F. MILLS, E. L. HULL, BERTHA L. LEACH.

*Credit Committee:* W. N. FULLER, E. L. FOLSOM, MINNIE A. GIFFORD.*Supervisory Committee:* F. C. GRAVES, E. W. BURCKES, C. J. OLNEY.**BALANCE SHEET, OCTOBER 31, 1918.**

Assets.		Liabilities.	
Loans	\$31,149 00	Shares	\$13,461 00
Cash	2,152 54	Deposits	19,129 83
Liberty Loan Bonds	400 00	Guarantee fund	317 78
		Undivided earnings	792 93
	<u>\$33,701 54</u>		<u>\$33,701 54</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

RECEIPTS.		DISBURSEMENTS.	
Shares	\$15,885 80	Shares	\$5,506 05
Deposits	33,525 07	Deposits	15,891 26
Repaid loans	36,264 00	Loans	62,990 00
Entrance fees	319 30	Expenses	234 81
Interest	1,372 70	Liberty Loan Bonds	300 00
Fines	61 14	Guarantee fund	80 27
Credit to expense	90	Interest and premiums on shares	
Cash on hand Oct. 31, 1917	192 41	withdrawn	436 39
		Cash on hand Oct. 31, 1918	2,152 54
	<u>\$87,621 32</u>		<u>\$87,621 32</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	20.
Maximum amount of deposits which any one member may make	\$1,000.
Maximum amount which may be loaned to any one member	\$100 unsecured, unlimited with security.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	10 cents per share.
What fine is charged upon payments in arrears	1/2 cent per week on each dollar or fraction thereof.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	5%.
Rate of dividends paid upon shares during year	4%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	2,500.
Number of members Oct. 31, 1918	1,200.
Number of borrowers Oct. 31, 1918	280.
Date of annual meeting fixed by the by-laws	Third Monday in November.

DATES OF EXAMINATION, May 3 and 10.

WEST END CREDIT UNION, BOSTON.

106 GREEN STREET.

Incorporated May 22, 1912. Began business June 10, 1912.

MORRIS COHEN, *President.*

S. J. GORDON, *Clerk of Corporation.*

CHARLES GOLUB, *Treasurer.*

Board of Directors: H. ADELMAN, MORRIS COHEN, HYMAN EPSTEIN, SAM GAMMERMAN, CHARLES GOLUB, S. J. GORDON, HARRY PARKER, SAMUEL RUBIN, A. TONKIN, M. KAUFMAN, JACOB HIRSHFIELD.

Credit Committee: SAM BLOCK, MAX FORMAN, ISIDORE DAMESHEK, R. L. TRACHTENBERG.

Supervisory Committee: NATHAN MEDSON, J. J. SHAPIRO, J. J. GOLUB.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$41,789 53	Share	\$40,086 57
Expense account	1,576 67	Deposits	1,304 30
Cash	5,693 25	Guarantee fund	2,487 62
Deposit Edison Electric Co.	5 00	Earnings	5,011 70
Liberty Loan Bonds	500 00	Entrance fees	258 00
War savings stamps	25 00	Suspense account	46 89
Interest on deposits	59 96	Fines	454 33
	<u>\$49,549 41</u>		<u>\$49,549 41</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$17,650 85	Shares	\$8,966 79
Deposits	4,515 23	Deposits	3,718 40
Repaid loans	74,809 27	Loans	85,366 00
Entrance fees	258 00	Expenses	1,576 67
Interest	4,742 40	Dividends	2,011 21
Fines	454 33	Interest on deposits	66 28
Suspense account	221 59	Liberty Loan Bonds	400 00
Investigation charges	199 07	War savings stamps	25 00
Cash on hand Oct. 31, 1917	5,148 84	Miscellaneous	41 18
	<u>\$107,999 58</u>	Suspense account	134 80
		Cash on hand Oct. 31, 1918	5,693 25
			<u>\$107,999 58</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	Unlimited.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited.
Maximum rate of interest which may be charged for loans	10%.
Amount of entrance fee, fixed by the by-laws	\$3.
What fine is charged upon payments in arrears	1 cent per dollar per week.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	10%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	7,785.
Number of members Oct. 31, 1918	527.
Number of borrowers Oct. 31, 1918	324.
Date of annual meeting fixed by the by-laws	First Monday in November.

DATES OF EXAMINATION, September 9, 10.

WHITSON CREDIT UNION, BOSTON.

570 RUTHERFORD AVENUE (CHARLESTOWN DISTRICT).

Incorporated March 5, 1915. Began business March 10, 1915.

JOHN M. RAYMOND, President. DAVID S. GODDARD, Treasurer.  
DAVID S. GODDARD, Clerk of Corporation.

Board of Directors: J. M. RAYMOND, M. S. GALLAGHER, J. H. DUNN, GEORGE HARMON.

Credit Committee: J. H. SULLIVAN, M. F. MEAD, JOSEPH DEITCH.

Supervisory Committee: LILLY M. WRIGHT, J. E. ELLARD, T. P. WALLACE.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$3,085 20	Shares	\$5,720 83
Expense account	17 80	Deposits	931 86
Cash	1,100 11	Guarantee fund	149 65
Liberty Loan Bonds	2,918 66	Earnings	315 22
Investment	5 00	Surplus	6 91
		Fines	2 30
	<u>\$7,126 77</u>		<u>\$7,126 77</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.		DISBURSEMENTS.	
Shares	\$4,507 41	Shares	\$3,389 46
Deposits	1,369 45	Deposits	1,126 04
Repaid loans	5,957 33	Loans	5,041 33
Entrance fees	10 00	Expenses	17 80
Interest	328 26	Liberty Loan Bonds	13,481 97
Fines	2 30	Interest and dividends	315 39
Refund on treasurer's bond	4 16	Cash on hand Oct. 31, 1918	1,100 11
Liberty Loan Bonds	11,037 55		
Commissions	18 54		
Cash on hand Oct. 31, 1917	1,237 15		
	<u>\$24,472 15</u>		<u>\$24,472 15</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	50.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	Unlimited with security.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	50 cents.
What fine is charged upon payments in arrears	5 cents per dollar per month.
What fee is charged for transfer of shares	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	6%.
Rate of dividends paid upon shares during year	6%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents weekly.
Number of shares subscribed for and in force Oct. 31, 1918	1,134.
Number of members Oct. 31, 1918	100.
Number of borrowers Oct. 31, 1918	39.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

DATE OF EXAMINATION, May 29.

WINTHROP CREDIT UNION, WINTHROP.

192 WINTHROP STREET.

Incorporated July 19, 1915. Began business July 28, 1915.

ELMER E. DAWSON, *President.*

EUGENE P. WHITTIER, *Clerk of Corporation.*

EUGENE P. WHITTIER, *Treasurer.*

*Board of Directors:* E. E. DAWSON, L. E. GRIFFIN, T. J. MAHANEY, H. E. KEOUGH, E. P. WHITTIER, W. E. HEWITT, C. I. ADAMS, T. J. DONOVAN, H. M. MCNEIL, H. A. ROOT, C. P. PIKE, NELSON FLOYD, R. A. LANG, E. R. BURNS.

*Credit Committee:* J. H. TOTMAN, P. B. CHURCHILL, M. A. BELCHER.

*Supervisory Committee:* D. G. FREEMAN, K. C. BROWN, H. W. AIKEN.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	.	.	\$1,198 35	Shares	.	.	\$2,635 50
Liberty Loan Bonds	.	.	1,150 00	Deposits	.	.	177 76
Expense account	.	.	31 47	Guarantee fund	.	.	255 00
Cash	.	.	1,039 11	Earnings	.	.	242 10
				Entrance fees	.	.	27 75
				Undivided earnings	.	.	9 81
				Fines	.	.	71 01
			<u>\$3,418 93</u>				<u>\$3,418 93</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	.	.	\$685 71	Shares	.	.	\$268 53
Deposits	.	.	285 74	Deposits	.	.	203 50
Repaid loans	.	.	1,347 46	Loans	.	.	831 75
Entrance fees	.	.	27 75	Expenses	.	.	31 47
Interest	.	.	242 10	Liberty Loan Bonds	.	.	1,030 00
Fines	.	.	71 01	Dividends	.	.	116 82
Cash on hand Oct. 31, 1917	.	.	864 19	Out on deposits	.	.	2 78
			<u>\$3,523 96</u>	Cash on hand Oct. 31, 1918	.	.	1,039 11
							<u>\$3,523 96</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	.	100.
Maximum amount of deposits which any one member may make	.	.	\$500.
Maximum amount which may be loaned to any one member	.	.	\$100 without security, \$600 with collateral security.
Maximum rate of interest which may be charged for loans	.	.	12%.
Amount of entrance fee, fixed by the by-laws	.	.	25 cents.
What fine is charged upon payments in arrears	.	.	5 cents per dollar or fraction thereof, per month.
What fee is charged for transfer of shares	.	.	25 cents.
What rate of interest is allowed on savings deposits as determined by directors	.	.	4½%.
Rate of dividends paid upon shares during year	.	.	6%.
Par value of shares	.	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	.	Minimum, 50 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	.	515.
Number of members Oct. 31, 1918	.	.	52.
Number of borrowers Oct. 31, 1918	.	.	16.
Date of annual meeting fixed by the by-laws	.	.	Second Wednesday of November.

DATES OF EXAMINATION, September 16, 17.

**WORCESTER CENTRAL LABOR CREDIT UNION, WORCESTER.****63 MADISON STREET.**

Incorporated July 17, 1915. Began business August 10, 1915.

**THOMAS J. CONLON, President.****WILLIAM A. ROSSLEY, Treasurer.****WILLIAM A. ROSSLEY, Clerk of Corporation.**

**Board of Directors:** P. A. O'REILLY, M. J. MCCARTHY, PETER LAVIN, M. J. BACHAND, B. F. GORDON, T. F. McMANUS, MRS. C. W. VEAKIE, J. J. DONOHUE, G. T. ROCK, JOHN McDONALD, P. J. LEARY, O. E. JONAH, J. H. LAUGHLIN.

**Credit Committee:** W. H. SULLIVAN, J. E. HEFFRON, W. J. GUILFOYLE.**Supervisory Committee:** F. M. SALTUS, W. F. GRENIER, E. A. WILLARD.**BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans	\$5,531 67	Shares	\$7,102 49
Expense account	87 09	Deposits	1,556 80
Cash	1,449 94	Guarantee fund	113 04
Liberty Loan Bonds	2,130 22	Earnings	502 57
Interest paid	75 98		
	<u>\$9,274 90</u>		<u>\$9,274 90</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Shares	\$5,038 96	Shares	\$515 53
Deposits	3,195 90	Deposits	3,936 73
Repaid loans	4,483 69	Loans	5,828 00
Entrance fees	14 00	Expenses	87 34
Interest	502 57	Dividends	137 25
Credit to expense	25	Interest	75 98
Liberty Loan Bonds	1,074 78	Liberty Loan Bonds	3,205 00
Cash on hand Oct. 31, 1917	925 62	Cash on hand Oct. 31, 1918	1,449 94
	<u>\$15,235 77</u>		<u>\$15,235 77</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member	75.
Maximum amount of deposits which any one member may make	\$2,000.
Maximum amount which may be loaned to any one member	\$1,200.
Maximum rate of interest which may be charged for loans	12%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	5 cents per month for each dollar.
What fee is charged for transfer of shares	50 cents.
What rate of interest is allowed on savings deposits as determined by directors	4%.
Rate of dividends paid upon shares during year	8 1/2%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	1,227.
Number of members Oct. 31, 1918	220.
Number of borrowers Oct. 31, 1918	72.
Date of annual meeting fixed by the by-laws	Second Tuesday in November.

DATE OF EXAMINATION, June 7.



WORCESTER CREDIT UNION, WORCESTER.

133 WATER STREET.

Incorporated June 5, 1911. Began business June 5, 1911.

HARRY BABBIT, *President.*

ABRAHAM LEVY, *Clerk of Corporation.*

SOLOMON LOFMAN, *Treasurer.*

*Board of Directors:* HARRY BABBIT, SOLOMON LOFMAN, ABRAHAM LEVY, HYMAN PESKIN, JOSEPH COHEN, ABRAHAM BERKOWITZ, HYMAN JOSEPH, NATHAN MEYERS, NATHAN NORE, MAX KATZ, ABB MASER.

*Credit Committee:* SAMUEL ABELSON, HARRY LASKOW, ABRAHAM GOLDSTEIN, CHARLES EPSTEIN, MORRIS GROSSMAN.

*Supervisory Committee:* SAMUEL WOLFGANG, MORRIS STAYMAN, LOUIS CHASE.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.		Liabilities.	
Loans	\$51,896 80	Shares	\$54,215 00
Cash	10,463 99	Deposits	5,344 45
Liberty Loan Bonds	600 00	Guarantee fund	2,673 79
		Undivided earnings	227 55
	<u>\$62,460 79</u>		<u>\$62,460 79</u>

Receipts and Disbursements during the Year ending October 31, 1918.

Receipts.		Disbursements.	
Shares	\$25,115 00	Shares	\$10,080 00
Deposits	5,419 18	Deposits	3,090 78
Repaid loans	94,505 71	Loans	103,114 40
Entrance fees	21 00	Expenses	1,469 57
Interest	4,668 27	Liberty Loan Bonds	300 00
Fines	10	Entrance fees refunded	2 25
Rent	172 00	Interest rebates	130 98
Cash on hand Oct. 31, 1917	1,330 82	Dividends paid	2,207 44
		Interest paid depositors	372 67
		Cash on hand Oct. 31, 1918	10,463 99
	<u>\$131,232 08</u>		<u>\$131,232 08</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	60.
Maximum amount of deposits which any one member may make	Unlimited.
Maximum amount which may be loaned to any one member	\$500.
Maximum rate of interest which may be charged for loans	8%.
Amount of entrance fee, fixed by the by-laws	25 cents.
What fine is charged upon payments in arrears	Nominal charge for notice.
What fee is charged for transfer of shares	None.
What rate of interest is allowed on savings deposits as determined by directors	Same as on shares.
Rate of dividends paid upon shares during year	6%.
Par value of shares	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	Not payable upon instalment.
Number of shares subscribed for and in force Oct. 31, 1918	10,843.
Number of members Oct. 31, 1918	825.
Number of borrowers Oct. 31, 1918	590.
Date of annual meeting fixed by the by-laws	Last Tuesday in November.

DATES OF EXAMINATION, April 29, 30.

**WORKERS' CREDIT UNION, FITCHBURG.****49 WALLACE AVENUE.**

Incorporated April 17, 1914. Began business April 22, 1914.

**FRANK J. SYRJÄLÄ, President.****JOHN SUOMINEN, Treasurer.****WILLIAM MARKHANAN, Clerk of Corporation.****Board of Directors: F. J. SYRJÄLÄ, JOHN SUOMINEN, WILLIAM MARKHANAN, WENNER TIKKALA, HERMAN OIKEMUS.****Credit Committee: VICTOR ANNALA, WILLIAM OKSANEN, DAVID HEIKKILÄ, S. SALMINEN, A. E. USENTU.****Supervisory Committee: C. E. BOVELLAN, K. G. LINDSTROM, MATTI SURI.****BALANCE SHEET, OCTOBER 31, 1918.**

<b>Assets.</b>		<b>Liabilities.</b>	
Loans . . . . .	\$432,757 95	Shares . . . . .	\$100,242 18
Cash . . . . .	115,977 96	Deposits . . . . .	445,243 75
Liberty Loan Bonds . . . . .	5,000 00	Guarantee fund . . . . .	9,000 00
Accrued interest on loans . . . . .	6,300 00	Profit and loss account . . . . .	549 98
		Accrued interest on deposits . . . . .	6,000 00
	<u>\$561,035 91</u>		<u>\$561,035 91</u>

**Receipts and Disbursements during the Year ending October 31, 1918.**

<b>RECEIPTS.</b>		<b>DISBURSEMENTS.</b>	
Shares . . . . .	\$98,469 68	Shares . . . . .	\$4,142 50
Deposits . . . . .	341,132 91	Deposits . . . . .	161,607 15
Repaid loans . . . . .	66,918 96	Loans . . . . .	278,367 85
Entrance fees . . . . .	393 50	Expenses . . . . .	2,452 67
Interest . . . . .	17,770 50	Interest on deposits . . . . .	11,231 71
Cash on hand Oct. 31, 1917 . . . . .	54,094 29	Liberty Loan Bonds . . . . .	5,000 00
	<u>\$578,779 84</u>	Cash on hand Oct. 31, 1918 . . . . .	115,977 96
			<u>\$578,779 84</u>

**Miscellaneous.**

Maximum number of shares which may be held by any one member . . . . .	500.
Maximum amount of deposits which any one member may make . . . . .	\$2,500.
Maximum amount which may be loaned to any one member . . . . .	Decided by credit committee.
Maximum rate of interest which may be charged for loans . . . . .	7%.
Amount of entrance fee, fixed by the by-laws . . . . .	50 cents.
What fine is charged upon payments in arrears . . . . .	1 cent per week on each dollar.
What fee is charged for transfer of shares . . . . .	25 cents.
What rate of interest is allowed on savings deposits as determined by directors . . . . .	4%.
Rate of dividends paid upon shares during year . . . . .	4%.
Par value of shares . . . . .	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments . . . . .	Minimum, \$1 per month.
Number of shares subscribed for and in force Oct. 31, 1918 . . . . .	20,048.
Number of members Oct. 31, 1918 . . . . .	1,790.
Number of borrowers Oct. 31, 1918 . . . . .	195.
Date of annual meeting fixed by the by-laws . . . . .	Fourth Monday in November.

DATES OF EXAMINATION, July 31-August 2.

ZION CREDIT UNION, WORCESTER.

10 WAVERLEY STREET.

Incorporated December 7, 1914. Began business January 4, 1915.

S. DAVIDSON, *President.*

MORRIS SHAIR, *Treasurer.*

BENJAMIN BERNSTEIN, *Clerk of Corporation.*

Board of Directors: R. GOFF, S. LEWIS, B. SIFF, S. DUBANSKY, M. GOFF, L. LOFMAN, S. CHAFITZ, L. ROMANOFF, M. SHAIR.

Credit Committee: S. FEINBERG, M. KROCK, N. NORE.

Supervisory Committee: H. JOSEPH, M. GORMAN, N. SHRAIAR.

BALANCE SHEET, OCTOBER 31, 1918.

Assets.				Liabilities.			
Loans	:	:	\$5,344 50	Shares	:	:	\$5,745 73
Cash	:	:	736 22	Guarantee fund	:	:	173 91
				Surplus	:	:	161 08
			<u>\$3,980 72</u>				<u>\$3,080 72</u>

Receipts and Disbursements during the Year ending October 31, 1918.

RECEIPTS.				DISBURSEMENTS.			
Shares	:	:	\$2,790 00	Shares	:	:	\$1,195 00
Repaid loans	:	:	11,908 00	Loans	:	:	12,855 00
Interest	:	:	486 67	Expenses	:	:	177 25
Fines	:	:	13 35	Dividends	:	:	261 67
Cash on hand Oct. 31, 1917	:	:	27 12	Cash on hand Oct. 31, 1918	:	:	736 22
			<u>\$15,225 14</u>				<u>\$15,225 14</u>

Miscellaneous.

Maximum number of shares which may be held by any one member	.	80.
Maximum amount of deposits which any one member may make	.	\$400.
Maximum amount which may be loaned to any one member	.	\$300.
Maximum rate of interest which may be charged for loans	.	6%.
Amount of entrance fee, fixed by the by-laws	.	25 cents.
What fine is charged upon payments in arrears	.	1 cent per week on each dollar or fraction thereof.
What fee is charged for transfer of shares	.	None.
What rate of interest is allowed on savings deposits as determined by directors	.	5%.
Rate of dividends paid upon shares during year	.	5%.
Par value of shares	.	\$5.
If payable upon the instalment plan, what are the requirements of the by-laws as to payments	.	Minimum, 25 cents per week.
Number of shares subscribed for and in force Oct. 31, 1918	.	1,149.
Number of members Oct. 31, 1918	.	105.
Number of borrowers Oct. 31, 1918	.	53.
Date of annual meeting fixed by the by-laws	.	Second Tuesday in November.

DATE OF EXAMINATION, October 3.



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# APPENDIX.

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**STATUTES**

**RELATING TO**

**CO-OPERATIVE BANKS.**

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# STATUTES

## RELATING TO

# CO-OPERATIVE BANKS.

Chapter 628 of the Acts of 1912.

### AN ACT RELATIVE TO CO-OPERATIVE BANKS.

#### PART I. — INCORPORATION.

##### AGREEMENT OF ASSOCIATION.

**SECTION 1.** Twenty or more persons who associate themselves by an agreement in writing to form a co-operative bank for the purpose of accumulating the savings of its members in fixed periodical instalments and loaning such accumulations to them may, upon compliance with the provisions of sections one, two, three and four of this act, become a corporation with all the powers and privileges and subject to all the duties, restrictions and liabilities set forth in all general laws now or hereafter in force relating to such corporations. Said agreement shall set forth that the subscribers thereto associate themselves with the intention of forming a corporation to transact business within this commonwealth, and shall specify:

Agreement of association.  
1854, 454.  
G. S. 58.  
1877, 224.  
§§ 1, 2, 4.  
P. S. 117.  
§§ 1, 2, 4.  
1890, 243.  
1906, 204.  
R. L. 114.  
§§ 2, 3.

First. The name by which the corporation shall be known, the words "co-operative bank" to form a part thereof.

Second. The purpose for which it is to be formed.

Third. The city or town in which its business is to be transacted.

Each associate shall subscribe to the articles his name, residence and post office address.

##### PUBLICATION OF NOTICE, AND PUBLIC HEARING.

**SECTION 2.** The subscribers to the said agreement shall give notice to the board of bank incorporation of their intention to form a co-operative bank and shall apply to said board for a certificate that public convenience and advantage will be promoted by the establishment thereof, which certificate said board is hereby authorized to grant and which shall be deemed revoked if the applicants therefor do not become incorporated and begin business within six months after its date of issue. Upon receipt of such application said board shall furnish the subscribers a form of notice specifying the names of the proposed incorporators and the name and location of the proposed co-operative bank, and assigning a date and place for a public hearing on the ap-

Publication of notice, etc.

plication. The subscribers shall publish the notice at least once a week for three successive weeks, in one or more newspapers designated by said board, and published in the city or town in which it is desired to establish the bank, and in case no such newspaper is published, then in a newspaper published in that city or town nearest to the location of the bank in which a newspaper is published. If said board refuses to issue such certificate, no further proceedings shall be had, but the application may be renewed after one year from the date of the refusal, in which case notice of a public hearing thereon shall be published as hereinbefore provided.

#### FIRST MEETING OF SUBSCRIBERS.

First meeting  
of subscribers  
to agreement.

SECTION 3. The first meeting of the subscribers to the agreement of association shall be called by a notice signed either by that subscriber to the agreement who is designated therein for the purpose, or by a majority of the subscribers; and the notice shall state the time, place and purpose of the meeting. A copy of the notice shall, seven days at least before the day appointed for the meeting, be given to each subscriber, or left at his residence or usual place of business, or deposited in the post office, postage prepaid, and addressed to him at his residence or usual place of business, and another copy thereof and an affidavit by one of the signers that the notice has duly been served shall be recorded with the records of the corporation. If all the incorporators shall in writing, endorsed upon the agreement of association, waive such notice and fix the time and place of the meeting, no notice shall be required. The subscribers to the agreement of association shall hold the franchise until the organization has been completed. At the first meeting, or at any adjournment thereof, the incorporators shall organize by the choice by ballot of a temporary clerk, by the adoption of by-laws and by the election, in such manner as the by-laws may determine, of a president, a clerk of the corporation, a treasurer, a board of not less than five directors, and such other officers as the by-laws may prescribe. All the officers so elected shall be sworn to the faithful performance of their duties. The temporary clerk shall make and attest a record of the proceedings until the clerk has been chosen and sworn, including a record of the choice and qualification of the clerk.

#### ISSUE OF CERTIFICATE OF INCORPORATION.

Certificate of  
incorporation.

SECTION 4. The president and a majority of the directors who are elected at the first meeting shall make, sign and make oath to, in duplicate, articles setting forth: —

a. A true copy of the agreement of association, the names of the subscribers thereto, and the name, residence and post office address of each of the officers of the corporation.

b. The date of the first meeting and the successive adjournments thereof, if any.

One duplicate original of the articles so signed and sworn to shall be submitted to said board, and the other, together with the records of the proposed corporation, to the commissioner of corporations, who shall examine the same and who may require such amendment thereof or such additional information as he may consider necessary. If he finds that the articles conform to the provisions of sections one, two and three of this act, and that the provisions of section two have been complied with, he shall so certify and endorse his approval thereon. Thereupon the articles shall be filed in the office of the secretary of the commonwealth, who upon payment of a fee of five dollars, shall

cause the same, with the endorsement thereon, to be recorded, and shall thereupon issue a certificate of incorporation in the following form: —

*The Commonwealth of Massachusetts.*

Be it known that whereas (the names of the subscribers to the agreement of association) have associated themselves with the intention of forming a corporation under the name of (the name of the corporation), for the purpose (the purpose declared in the agreement of association), and have complied with the provisions of the statutes of this commonwealth in such case made and provided, as appears from the articles of organisation of said corporation duly approved by the commissioner of corporations and recorded in this office: now, therefore, I (the name of the secretary), secretary of the commonwealth of Massachusetts, do hereby certify that said (the names of the subscribers to the agreement of association), their associates and successors, are legally organised and established as, and are hereby made, an existing corporation under the name of (name of the corporation), with the powers, rights and privileges, and subject to the limitations, duties and restrictions, which by law appertain thereto.

Witness my official signature hereunto subscribed, and the great seal of the commonwealth of Massachusetts hereunto affixed, this day of \_\_\_\_\_ in the year of (the date of the filing of the articles of organisation).

The secretary shall sign the certificate of incorporation and cause the great seal of the commonwealth to be thereto affixed, and such certificate shall have the force and effect of a special charter. The existence of every such corporation which is not created by special law shall begin upon the filing of the articles of organisation in the office of the secretary of the commonwealth. The secretary of the commonwealth shall also cause a record of the certificate of incorporation to be made, and such certificate or such record, or a certified copy thereof, shall be conclusive evidence of the existence of the corporation.

## PART II. — MANAGEMENT.

### ADOPTION OF BY-LAWS.

SECTION 5. The shareholders of every such corporation shall make and adopt the necessary by-laws for the government of its affairs, provided that they shall not be inconsistent with the laws of the commonwealth, and a copy thereof shall be filed in the office of the bank commissioner.

By-laws.  
1877, 224,  
§§ 6, 16.  
P. S. 117, § 6.  
1885, 121, § 1.  
1901, 123.  
R. L. 114, § 6.

The by-laws shall provide for and determine: —

a. The time for holding the annual meeting of the shareholders and the monthly meetings of the board of directors, and for the receipt of moneys.

b. The manner of calling either regular or special meetings.

c. The number necessary to constitute a quorum at all meetings.

d. The qualifications of electors.

e. The number, title and duties of officers and standing committees, their terms of office and the manner of their election or appointment.

f. The care and custody of money, securities and property of the bank.

g. The method of loaning the funds of the bank.

h. The proportion of profits, if any, to be reserved upon voluntary withdrawals.

i. The time within which satisfactory security for real estate loans shall be offered.

j. Whether partial payments of less than fifty dollars may be received upon loans.

k. The rate of fines to be charged upon delinquent payments.

l. The manner of transferring shares and the fee therefor.

m. The manner and conditions under which the by-laws may be amended.

## OFFICERS.

Officers,  
election, etc.

1914, 643, § 1.

SECTION 6. The business and affairs of every such corporation shall be managed by a board of not less than five directors to be elected by the shareholders. Directors may be elected for terms of not less than one year nor more than three years, and, in case the term is more than one year, they shall be divided into classes and an equal number, as nearly as may be, elected each year. All vacancies in the board or in any office may be filled by the board of directors for the unexpired term. Every officer and director when appointed or elected shall take an oath that he will faithfully and impartially discharge the duties devolving upon him, and the fact that the oath has been taken shall be entered in the records of the bank. The president, vice president and treasurer may be chosen either by the shareholders or by the board of directors as the by-laws may determine. *No shareholder shall be entitled to more than one vote at any meeting, and no shareholder shall vote by proxy.* All officers shall be elected by ballot, shall be shareholders when nominated and shall continue to hold their offices until their successors have been chosen and shall have assumed their duties, and no such corporation shall expire from neglect to elect officers at the time prescribed in its by-laws. If an officer ceases to be a shareholder his office shall thereupon become vacant.

## SECURITY COMMITTEE.

Security  
committee.

SECTION 7. At the first meeting of the board of directors after the annual meeting for the election of officers, the board shall elect from its own number a security committee of at least three members, whose duty shall be to examine real estate offered as security for loans and to report thereon under the requirements of section twenty-three of this act.

The personal examination of any parcel of real estate by the security committee may be omitted by special vote of the board of directors.

No member of the security committee shall make an official report upon property offered as security for a loan in which he has a personal interest.

## DUTIES OF TREASURER.

Duties of  
treasurer.  
1877, 224, § 14.  
P. S. 117, § 17.  
1898, 247, § 1.  
R. L. 114, § 7.

SECTION 8. It shall be the duty of the treasurer to keep the accounts and have charge of all books and papers necessary to the performance of such duty, and dispose of and secure the safe keeping of all money, securities and property of the corporation, in the manner designated by the by-laws, and the treasurer and all other permanent employees having access at all times to the cash or negotiable securities, shall each give, subject to the provisions of section thirty-five of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, a bond for the faithful performance of their respective duties in such amount as the board of directors may require.

## MONTHLY MEETINGS — PLACE OF BUSINESS.

Meetings, etc.  
1877, 224,  
§§ 5, 7, 9.  
1881, 271,  
§ 1, cl. 3.  
P. S. 117, § 7.  
1900, 249.  
R. L. 114,  
§§ 8, 27.  
1915, 88, Gen.  
Acts.

SECTION 9. The officers shall hold stated monthly meetings at any place in the city or town in which the bank is located and its usual business shall be transacted at its office only, which shall be in the city or town named in its agreement of association; but moneys due the bank may be collected by the treasurer, or other person duly empowered by the directors, upon such days and in such other places as may be designated by vote of the directors and approved by the bank commissioner, *and the bank may advertise its branch in such manner as the commissioner may prescribe.*

## PART III. — CAPITAL.

## ISSUE OF SHARES.

**SECTION 10.** The capital to be accumulated shall be unlimited and shall be divided into shares of the ultimate value of two hundred dollars each. The shares may be issued in quarterly, half-yearly or yearly series, in such amounts and at such times as the board of directors may determine. No shares of a prior series shall be issued after the issue of a new series *except that shares of the next preceding series may be issued to qualify as security for a real estate loan.* No person shall hold more than forty unmaturred nor more than ten matured shares in any one bank, but any person may at the same time hold both unmaturred and matured shares therein to said amounts.

Issue of shares.  
1877, 224, § 5.  
P. S. 117, § 5.  
1887, 216, § 1.  
149 Mass. 167.  
R. L. 114, § 4.  
1903, 147, § 1.  
1914, 643, § 2.  
1915, 77, Gen.  
Acts.  
1918, 47, Gen.  
Acts.

## PAYMENT OF DUES.

**SECTION 11.** On or before the regular monthly meeting for the receipt of moneys, as fixed by the by-laws, every shareholder shall pay to the corporation as a contribution to its capital one dollar as dues upon each *unmaturred* share held by him until it is withdrawn, forfeited, retired or matured. Payment of dues on each series shall begin with its issue.

Payment of  
dues.  
1877, 224,  
§§ 5, 7, 9.  
1881, 271,  
§ 1, cl. 3.  
P. S. 117, § 7.  
R. L. 114, § 8.  
1914, 643, § 3.

## SHARES ISSUED TO MINORS OR TO TRUSTEES.

**SECTION 12.** Shares may be issued in the name of a minor, and may, in the discretion of the directors, be withdrawn, as provided in section fourteen, by the minor or by his parent or guardian, and in either case payments made on such withdrawals shall be valid. A minor under the age of eighteen years shall not have the right to vote. If shares are held in trust, the name and residence of the beneficiary shall be disclosed and the account shall be kept in the name of the holder as trustee for such person. If no other notice of the existence and terms of the trust has been given in writing to the corporation, such shares may, upon the death of the trustee, be withdrawn by the person for whom such deposit was made or by his legal representatives.

Shares issued  
to minors, etc.  
1887, 216, § 3.  
R. L. 114, § 5.

## JOINT ACCOUNTS.

**SECTION 13.** Shares may be issued to, or in the name of, two persons or the survivor; and in the event of the death of either, the corporation shall be liable thereon only to the survivor, and while both are living payment to either shall discharge the liability to both. The joint ownership of shares shall not confer the right to vote to a greater extent than if they were held by an individual.

Joint accounts.

## WITHDRAWAL OF SHARES.

**SECTION 14.** Upon giving thirty days' notice in writing to the treasurer of his intention so to do, a shareholder may withdraw unpledged shares, *but the officers of such corporation may at any time require a member holding unpledged matured shares to give ninety days' written notice of his intention so to do,* and shall be paid the balance remaining after deducting from the amount then standing to the credit of the shares all fines, any other charges legally incurred, and such part of the profits credited thereto, as the by-laws may prescribe; but at no time shall more than one half of the funds in the treasury be applicable to the demands of withdrawing shareholders without the consent of the directors. All withdrawals shall be paid in the order in which notices thereof are given, and the treasurer may waive such

Withdrawal  
of shares.  
1877, 224, § 10.  
1881, 271,  
§ 1, cl. 3.  
P. S. 117, § 8.  
1882, 251, § 1.  
1887, 216, § 2.  
149 Mass. 167.  
R. L. 114, § 9.  
1903, 95, § 1.  
1914, 643, § 4.

## APPENDIX.

notices, in his discretion, under such restrictions as may be imposed by the board of directors. *On any occasion when there is an unusual demand by depositors for withdrawal from the funds of any co-operative bank operating under this act, such co-operative bank by a vote of at least three fifths of its directors and with the consent of the bank commissioner, may borrow from any national bank, savings bank, co-operative bank or trust company. As security for such loans, it may pledge any portion of its securities or resources.*

## FORFEITURE OF SHARES.

Forfeiture  
of shares.  
1877, 224, § 13.  
P. S. 117, § 15.  
R. L. 114, § 18.

SECTION 15. The shares of a non-borrower who continues in arrears more than six months shall, at the option of the directors, if he fails to pay the arrears within thirty days after notice, be declared forfeited, and the withdrawal value of the shares at the time of forfeiture shall be ascertained, and, after deducting all fines and other legal charges, the balance remaining shall be transferred to an account to be designated the "Forfeited Share Account", to the credit of the defaulting shareholder, who shall be entitled, upon giving thirty days' notice, to receive out of the funds appropriated for the payment of withdrawals the balance so transferred without interest from the time of the transfer, all defaulting shareholders being entitled to receive their balance so transferred in the order in which their respective notices are given. All shares forfeited shall cease to participate in any profits accruing after the adjustment and valuation of shares last preceding said forfeiture.

## RETIREMENT OF SHARES.

Retirement  
of shares.  
1877, 224, § 10.  
1881, 271,  
§ 1, cl. 3.  
P. S. 117, § 8.  
1882, 251, § 1.  
1887, 216, § 2.  
149 Mass. 167.  
R. L. 114, § 9.  
1903, 95, § 1.

SECTION 16. The directors may retire the unpledged shares of any series after four years from the date of their issue, by enforcing the withdrawal of the same in the following manner; the treasurer shall seasonably send to every shareholder in the series in which shares are to be retired a notice in the following form, and the shares shall be retired in accordance with its provisions.

The board of directors have voted to retire on the \_\_\_\_\_ day of \_\_\_\_\_ 191\_\_\_\_ shares in series No. \_\_\_\_\_, in which you are a shareholder.

Should you desire to have your shares, or any number of them, retired and to receive the full value thereof, you will please notify the treasurer in writing on or before \_\_\_\_\_ 191\_\_\_\_.

If the shares voluntarily offered exceed the number desired, the shares to be retired will be determined by lot from those offered.

If the number so offered is less than the number desired the number offered shall be retired and the balance determined by lot from the remaining shares in the series.

1914, 643, § 5.

*The directors may, under rules made by them, retire matured shares at any time and in such order and manner as they may provide.*

The shareholders whose shares are retired shall be paid the full value thereof, less all fines and any other charges legally incurred. Shares pledged for share loans shall be treated as unpledged shares. Whenever shares are retired between the dates of adjustment of profits, interest shall be paid upon the full value of the shares from the date of the preceding adjustment to the date of retirement, at the rate at which profits were distributed at said preceding adjustment.

1914, 643, § 5.

The bank commissioner, whenever in his judgment it is necessary for the welfare of the shareholders in any co-operative bank, may order the retirement of *matured shares or of unmatured shares* in any series after four years from the date of issue, and it shall be the duty of the board of directors, in the manner hereinbefore provided, to comply with the order of the commissioner.



## MATURITY OF SHARES.

**SECTION 17.** Whenever shares of a given series reach the value of two hundred dollars, either by the payment of dues, the addition of a regular dividend or the addition of interest as hereinafter provided, they shall be deemed matured and all payments of dues thereon shall cease, and the owner of each unpledged share shall be paid out of the funds of the corporation the matured value thereof *or if he shall so elect, and at the option of the directors, there may be entered on his pass-book any number of shares that have matured, not exceeding ten, and such shares shall continue as matured shares in said corporation, subject to be withdrawn or retired as provided in sections fourteen and sixteen of this act, but at no time shall more than one half of the funds in the treasury be applicable to payment of shares, either matured or unmatured or both, without the consent of the directors and except as hereafter provided in section eighteen.* For the purpose of determining the maturity of shares between the dates of adjustment of profits, there shall be added to the value of the shares interest for all full months from the date of the preceding adjustment to the date when the addition thereof will mature the shares. The interest to be added shall be at the same rate at which profits were distributed at the last preceding adjustment; but before the payment of matured shares all arrears and fines shall be deducted. *In the event of a dissolution and winding up of such corporation by process of law or otherwise, any member holding matured shares of such corporation shall not thereby be entitled to any preference over any holder of unmatured shares, and all shares, whether matured or unmatured, shall be held and treated as belonging to one general class of liability.*

Maturity of shares.  
1881, 271, § 1, cl. 3.  
P. S. 117, § 9.  
1882, 251, § 1.  
1887, 216, § 5.  
1898, 247, § 3.  
1903, 95, § 2.  
R. L. 114, § 10.  
1914, 643, § 6.

## PAYMENT OF DEFERRED WITHDRAWALS AND MATURED SHARES.

**SECTION 18.** Whenever a notice of withdrawal of *either matured or unmatured* shares has been filed, or shares have reached maturity, and either shall have remained unpaid for a period of six months from the date when payment thereof is due, all the receipts of the bank from any source whatever shall, after the payment of the legitimate expenses of conducting business, be applied to the payment of such withdrawals and matured shares; and the board of directors or the bank commissioner, at his discretion, may direct that such payments shall be made upon a ratable and proportionate basis. The provisions of this section shall not apply to a bank which may become subject to the provisions of chapter three hundred and ninety-nine of the acts of the year nineteen hundred and ten.

Payment of deferred withdrawals and matured shares.  
1914, 643, § 7.

## PART IV. — LOANS AND INVESTMENTS.

## METHODS OF LOANING FUNDS.

**SECTION 19.** The funds accumulated, after due allowance for all necessary expenses and the payment of shares, shall, at each stated monthly meeting, be offered to applicants according to the premium bid by them for priority of right to a real estate or share loan, which shall consist of a percentage charged on the amount loaned in addition to interest, at a rate not less than five per cent per annum, payable in monthly instalments. If the corporation so provides in its by-laws, the bid for loans shall, instead of a premium, be a rate of annual interest not less than five per cent per annum payable in monthly instalments upon the amount desired. Any such corporation may,

Methods of loaning funds.  
1877, 224, §§ 7, 12.  
1881, 271, § 1, cl. 4.  
P. S. 117, §§ 10, 11.  
1882, 251, § 2.  
1890, 78.  
1896, 277.  
R. L. 114, §§ 11, 12.  
1910, 288.

when so authorized by its by-laws, dispense with the offering of its money for bids, and in lieu thereof may loan its money at such rate of interest not less than five per cent per annum or interest and premium as may be fixed, from time to time, by the board of directors, in which case the priority of right to a loan shall be decided by the priority of the approved applications therefor. Such bids or rates shall include the whole interest to be paid and may be at any rate not less than five per cent per annum.

#### LIMITATION OF LOANS.

Limitation  
of loans.

SECTION 20. Any person whose application is accepted shall be entitled, upon giving proper security, to receive a real estate loan of a sum not exceeding two hundred dollars for each unpledged share held by him, or a share loan within the limitations hereinafter provided.

#### LOANS AND INVESTMENTS OF UNSOLD FUNDS.

Loans and  
investments of  
unsold funds.  
1877, 224, §§ 7,  
12.  
1881, 271, § 1,  
cl. 4.  
P. S. 117,  
§§ 10, 11.  
1882, 251, § 2.  
1890, 78.  
1896, 277.  
R. L. 114, §§ 11,  
12.  
1910, 288.

SECTION 21. The directors may invest any unsold or surplus funds in any of the securities named in the second clause of section sixty-eight of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, or may loan such funds upon first mortgages of real estate situated in this commonwealth, or upon the shares of the bank, upon the conditions imposed by sections twenty-three, twenty-four and twenty-five of this act; but in either case the loans shall be at the highest rate obtained on a real estate loan at the last preceding monthly sale of money or at the prevailing rate when fixed by the board of directors.

#### INTEREST PAYMENTS.

Interest  
payments.  
1881, 271, § 1,  
cl. 3.  
P. S. 117,  
§ 12.  
R. L. 114, § 13.  
1917, 52, Gen.  
Acts.

SECTION 22. A borrowing shareholder shall, in addition to the dues on his shares, pay interest, and the premium, if there be any, monthly on his loan, at the determined rate, until his shares reach their matured value, or until the loan has been repaid. Interest may be computed from the date on which the money is advanced; and when the said matured value is reached, the shares shall be cancelled, the loan discharged, and the balance, if any, due upon the shares shall be paid to the member.

#### APPLICATIONS FOR LOANS ON REAL ESTATE.

Applications  
for loans on  
real estate.

SECTION 23. No loan shall be made upon real estate unless a written application is made therefor, showing the date, name of applicant, amount of loan desired, description of property offered and such other information as may be deemed necessary. A report shall be made thereon in writing by at least two members of the security committee, signed by them, approving the security offered and certifying to the value of the property according to their best judgment. The application and report shall be filed and preserved with all other papers relating to the loan, and when a loan is made the equity of the borrower shall be at least twenty per cent above all encumbrances when the security is improved real estate, and at least fifty per cent when the security is vacant land, less the withdrawal value, at the time when the loan is made, of any shares that are pledged as security therefor.

#### LOANS ON REAL ESTATE.

Loans on  
real estate.  
1877, 224, § 8.  
1881, 271, § 1,  
cl. 1.  
P. S. 117, § 13.  
1889, 159, § 1.  
1894, 342, § 1.  
R. L. 114, § 14.  
1904, 292.

SECTION 24. For every loan made upon real estate a note shall be given, accompanied by a transfer and pledge of the requisite number of shares standing in the name of the borrower, and secured by a mortgage of real estate situated in this commonwealth, the title to which is in the name of the borrower and which is unencumbered by any mortgage or lien other than municipal liens or such as may be held by the bank making the loan. No loan upon one parcel of real estate shall exceed



*eight* thousand dollars. The shares so pledged shall be held by the corporation as collateral security for the performance of the conditions of the note and mortgage. The note and mortgage shall recite the number of shares and the series to which the shares belong and the amount of money advanced thereon, and shall be conditioned upon the payment at or before the stated meetings of the corporation of the monthly dues on said shares, and the interest and premium, if any, upon the loan, with all fines on payments in arrears, until said shares reach their matured value, or said loan is otherwise cancelled and discharged.

1918, 83, Gen. Acts.

If the borrower neglects to offer security satisfactory to the directors within the time prescribed by the by-laws, his right to the loan shall be forfeited and he may be charged with one month's interest and one month's premium, if any, at the determined rate, and with such part of the expenses incurred as may be determined by the board of directors; and the money appropriated for such loan may subsequently be re-loaned.

#### LOANS ON SHARES.

**SECTION 25.** Loans may be made upon unpledged shares to an amount not exceeding *ninety* per cent of their withdrawal value at the time of the loan, and for every such loan a note shall be given, accompanied by a transfer and pledge of the shares borrowed upon. *Loans may be made upon matured shares to an amount not exceeding ninety per cent of their face value, as represented by the certificate. And for every such loan a note shall be given accompanied by a transfer of the certificate as collateral for the loan.*

Loans on shares.  
1918, 101, Gen. Acts.

#### AGREEMENT FOR REDUCTION OF INTEREST OR PREMIUM.

**SECTION 26.** If a borrower purchases money at a lower rate than that paid by him on an existing loan, secured by a mortgage, for the purpose by him declared of reducing the premium, or rate of interest upon said loan, a new mortgage shall not be required, but an agreement in writing for the reduction of said premium or rate of interest, signed by the borrower and the treasurer of the bank, with the written approval of the president, shall be valid, and shall not impair or otherwise affect the existing mortgage; and thereafter the borrower shall make the monthly payments on the loan in accordance with the terms of said agreement, and the amount of money previously so purchased by him may be resold by the bank at the same meeting.

Agreement for reduction of interest or premium.  
1894, 342, § 2.  
R. L. 114, § 15.

#### REPAYMENT OF LOANS.

**SECTION 27.** A borrower or one of several joint borrowers or his heirs or assigns may repay a loan at any time, whereupon his account shall be charged with the full amount of the loan, all monthly instalments of interest, premium and fines in arrears and any other legal charges, and shall be given credit for the withdrawing value of his shares pledged and transferred as security; the pass book shall be surrendered to the corporation and the balance shall be received by the corporation in full satisfaction of said loan. All settlements made between stated meetings of the directors shall be made as of the date of the stated meeting next succeeding such settlement. A borrower who desires to retain his shares and membership may repay his loan without claiming credit for his shares, whereupon the shares shall be transferred to him free from any claim on account of the repaid loan.

Repayment of loans.  
1877, 224, § 11.  
P. S. 117, § 14.  
1887, 216, § 4.  
1906, 280.  
R. L. 114, §§ 16, 17.

Partial payments of loans shall be received in amounts of fifty dollars or a multiple thereof, or in such less amount as may be fixed by the by-laws. For each two hundred dollars so repaid upon a real estate or an one share of stock shall be released from pledge.

**Repayment  
of loans.**

Subject to the approval of the board of directors, any borrower upon real estate security, unless the property is encumbered by a mortgage other than that held by the bank and dated prior to the time when this act takes effect, may have the full value of the shares upon which the loan is predicated, less such sum as will leave the amount of the loan a multiple of fifty dollars, applied as a credit to the amount of the loan as hereinafter provided, whereupon such shares shall become cancelled, and new shares in the current series shall be issued to the borrower in the proportion of one share to each two hundred dollars of the loan remaining unpaid after the application of the value as aforesaid. The new shares issued shall be transferred and pledged to the bank as security for the balance of the loan, and the fact thereof shall be endorsed upon or attached to the note in the following form:—

19

The value of the shares herein pledged, less such sum as will leave the amount of the loan a multiple of fifty dollars, amounting to \$ \_\_\_\_\_  
 has this day been applied as a credit upon this note, leaving a balance due and unpaid of \$ \_\_\_\_\_ to secure which  
 shares of series \_\_\_\_\_ have been issued, and are hereby transferred and pledged. For value received, I promise to pay to said corporation or to its order, \_\_\_\_\_ dollars at or before its monthly meeting on the \_\_\_\_\_ of each month hereafter, being the amount of the monthly dues on the shares hereby substituted, and of the monthly interest upon said balance of \$ \_\_\_\_\_, together with all fines chargeable by the by-laws of said corporation upon arrears of such payments until said substituted shares shall reach maturity, or otherwise sooner to pay to said corporation, or its order, the said balance of \$ \_\_\_\_\_ with interest and fines, as aforesaid.

\_\_\_\_\_  
*Witness.*

\_\_\_\_\_  
*Treasurer.*

Neither the note evidencing the loan nor the mortgage securing the same shall be prejudiced by the application of the value and the change of shares, notwithstanding the fact that a provision for such application and change was not originally made in the note or mortgage, and both note and mortgage shall continue to be held by the bank as good and sufficient security for the balance remaining unpaid. After the application of the value as a credit, the amount of the loan shall forthwith be reduced to an equal extent, and the borrower shall thereafter be liable for only the reduced amount and any arrearages or penalties occasioned by his own default.

**REAL ESTATE ACQUIRED. — COMMON FORM MORTGAGES.**

Real estate  
 acquired, etc.  
 1877, 224, § 17.  
 P. S. 117, § 19.  
 1898, 247, § 2.  
 1900, 214.  
 [1 Op. A. G.  
 401.]  
 R. L. 114, § 26.

SECTION 28. Any such corporation may purchase at public or private sale real estate upon which it may have a mortgage, judgment, lien or other encumbrance, or in which it may have an interest, and may sell, convey or lease the real estate acquired by it and, on the sale thereof, may take a mortgage in common form thereon to secure the payment of the purchase price or of a part thereof. All real estate shall be sold within five years after the acquisition of the title thereto; but the bank commissioner may, upon the petition of the security committee of the corporation and for cause, grant an additional time for the sale of the same.

**RECOVERY OF LOAN.**

Recovery of  
 loan.  
 1877, 224, §§ 8,  
 13.

SECTION 29. If a borrower is in arrears for dues, interest, premium or fines for more than four months, or commits any other breach of

the conditions of a mortgage, the directors may, after twenty-one days' notice, mailed to the last known address of the borrower, declare the shares forfeited if the arrears then remain unpaid or such breach continues. The account of such borrower shall then be debited with the arrears of interest, premium and fines to the date of forfeiture, and the shares shall be credited upon the loan at their withdrawing value. The balance of the account shall immediately become due and payable, and may, and after six months shall, be enforced against the security, and be recovered, together with interest thereon, as all debts are recovered at law. If the shares of a borrower are in arrears at the maturity of the series, his account shall be charged with the amount of the loan and all arrears at the date of maturity, and shall be credited with the value of the shares; the balance of the account shall immediately become due and payable and may, and after six months shall, be enforced against the security, and be recovered, together with interest thereon as all debts are recovered at law.

P. S. 117, § 16.  
1882, 251, § 1.  
1885, 121, § 4.  
R. L. 114, § 19.

#### ASSIGNMENT OF LOANS TO INSURANCE COMPANIES.

SECTION 30. Any co-operative bank shall have authority to insert in its form of real estate mortgage a clause providing that in case of any loss by fire on the mortgaged property in respect to which the fire insurance company or companies shall deny liability as to the insured, the bank shall have the power, at its option, to assign the debt and note for which the mortgage was given, and also the mortgage, to the insurance company or companies, upon payment to the bank by such company or companies of the amount due upon the mortgage loan at the time of the fire, together with the unpaid interest, premium and fines, if any, accrued thereon at the date of the assignment less the value of the forfeited shares as hereinafter provided, whereupon the note and mortgage shall forthwith become a note and mortgage for such total balance due, payable upon demand with interest semi-annually at the same rate, including premium, if any, as therein stated, the first payment of interest to be due six months after the date of the assignment, and any shares of the bank pledged as security for the note and mortgage loan shall be forfeited by the bank immediately before the execution and delivery to the insurance company or companies of such assignment, and the withdrawal value of shares so forfeited shall, at the time of the assignment, be credited as a part payment on said mortgage loan, the balance thereof being the balance of the loan due at the time of the assignment to the insurance company or companies as aforesaid. Any mortgage note taken under the provisions of this section shall contain proper reference thereto.

Assignment of  
loans to  
insurance com-  
panies.  
1907, 351.

#### PART V. — GENERAL PROVISIONS.

##### FINES.

SECTION 31. Shareholders who make default in the payment of their monthly dues, interest and premiums, shall be charged such a fine, not exceeding two per cent a month on each dollar in arrears, as may be fixed by the by-laws. No fines shall be charged after the expiration of six months from the first lapse in any such payment, nor upon a fine in arrears.

Fines.  
1877, 224, § 13.  
P. S. 117, § 15.  
1896, 285.  
1895, 172.  
R. L. 114,  
§§ 18, 20.

No shareholder whose shares are withdrawn, forfeited or retired, shall be charged with fines upon such shares in excess of the profits distributed thereto, and if no profits shall have been distributed to such shares no fines shall be charged thereon. The provisions of this section shall not prevent a borrower from being charged with fines according to law upon interest and premiums in arrears.

## BANK OR OFFICERS NOT TO TAKE OR RECEIVE CERTAIN FEES, ETC.

Banks, etc.,  
not to take,  
etc., certain  
fees, etc.  
1897, 161.  
R. L. 114, § 21.

SECTION 32. No co-operative bank, and no person acting in its behalf, shall ask for, take or receive a fee, brokerage, commission, gift or other consideration for or on account of a loan made by or on behalf of such corporation, other than appears on the face of the note or contract by which the loan purports to be made; but the provisions of this section shall not apply to a reasonable charge for services in the examination of property and titles, and for the preparation and recording of conveyances to the corporation as security for its loans. Whoever violates a provision of this section shall be punished by a fine of not less than one hundred nor more than one thousand dollars.

## TRANSFER OF SHARES.

Transfer of  
shares.  
1914, 643, § 8.

SECTION 33. Any such corporation may charge a fee for the transfer of shares not exceeding twenty-five cents. The amount of such fee shall be fixed by the by-laws. Shares, *both unmatured and matured*, may be transferred only on the books of the corporation, in such manner as the by-laws of the corporation may provide.

## DISTRIBUTION OF EARNINGS.

Distribution  
of earnings.  
1877, 224, § 15.  
1881, 271, § 1,  
cl. 2.  
P. S. 117, § 18.  
R. L. 114, § 23.  
1914, 643, § 9.

SECTION 34. The board of directors shall distribute the profits and losses annually, semi-annually or quarterly to the shares then existing, and whenever a new series of shares is to be issued. Profits and losses shall be distributed to the various shares existing at the time of such distribution, in proportion to their value at that time, and shall be computed upon the basis of a single share fully paid to the date of distribution. Losses shall be apportioned immediately after their occurrence. *At each distribution of profits on unmatured shares there shall also be distributed profits on outstanding matured shares at a rate per cent fixed by the directors but not in excess of the rate distributed to unmatured shares. Profits distributed on outstanding matured shares shall be credited to the owner thereof and shall be payable on demand at any time thereafter, out of the funds of such corporation, and upon such profits not withdrawn no interest or profits shall accrue or be distributed.* The board of directors shall cause to be recorded in the minutes of its meetings the distribution of all profits and losses.

## GUARANTY FUND.

Guaranty  
fund.  
1885, 121, § 2.  
1903, 203.  
R. L. 114, § 24.

SECTION 35. At each distribution of profits the board of directors shall reserve as a guaranty fund not less than one nor more than five per cent of the net profits accrued since the last preceding adjustment, until such fund amounts to five per cent of the dues capital and profits capital, and the fund shall thereafter be maintained and held, and shall at all times be available to meet losses in the business of the corporation from depreciation of its securities or otherwise. The board of directors may at any time, by vote duly recorded, transfer to the guaranty fund such part of the surplus account as they may deem wise.

## SURPLUS ACCOUNT.

Surplus  
account.

SECTION 36. At each distribution of profits not more than one per cent of the net profits accrued since the last preceding adjustment shall be credited to the surplus account unless there shall have been reserved and credited to the guaranty fund the maximum per cent of the net profits under the provisions of section thirty-five of this act.

Any such corporation may hold in its surplus account such sum as the board of directors may, from time to time, deem necessary or wise; but whenever the guaranty fund and surplus account together exceed five and one fourth per cent of the dues capital and profits capital, the board of directors shall declare an extra dividend at such rate as may be necessary to apportion to the shareholders the accumulation in excess of five per cent of dues capital and profits capital.

## ACCOUNTS.

SECTION 37. The general accounts of every such corporation shall be kept by double entry and the treasurer shall, at least once each month, make a trial balance of such accounts, to be recorded in a book provided for that purpose. All money received from each shareholder shall be received by persons designated by the directors, and entered in a pass book provided for the use of, and to be held by, the shareholder. The pass book shall be plainly marked with the name and address of the shareholder, the number of shares held by him and the number or designation of the series or issue to which said shares, respectively, belong, and the date of the issue of each series. All payments from the funds of every such corporation shall be made by the treasurer, and the record of such payments shall show the date, name of payee, amount, purpose for which made, and the signature of the payee acknowledging the receipt of the funds.

General  
accounts.  
1877, 224, § 14.  
P. S. 117, § 17.  
R. L. 114, § 22.  
173 Mass. 54.

## ANNUAL REPORTS.

SECTION 38. Every co-operative bank shall annually, within thirty days after the last business day of October, make to the bank commissioner, in such form as may be prescribed by him, a return, signed and sworn to by the treasurer of the corporation, showing accurately the condition thereof at close of business on that day. The president and three or more directors shall certify and make oath that the report is correct, according to their best knowledge and belief. If a report is defective or appears to be erroneous, the commissioner shall notify the bank to amend the same within fifteen days. A co-operative bank which neglects to make the return required by the provisions of this section on or before the time named therein, or to amend such report within fifteen days, if notified by the commissioner so to do, shall forfeit five dollars for each day during which such neglect continues.

Annual reports.  
1899, 159, § 2.  
1895, 171.  
R. L. 114, § 30.  
1910, 364.

## CONSOLIDATION OF BANKS.

SECTION 39. If two or more co-operative banks doing business in the same city or town desire to consolidate, a special meeting of the shareholders of each of said banks shall be called, and notice of such special meeting and of the business to come before it shall be sent by the clerk of the said banks respectively to each member by mail, postage prepaid, at least seven days before the date of the meeting. Notice of the meeting shall also be advertised three times in one or more newspapers published in that city or town, and if there be none such, then in a newspaper published in the county in which the city or town is located, the last publication to be at least one day before the meeting, and if two thirds or more of the shareholders of each of the banks intending to consolidate signify in writing their approval of the consolidation, and if two thirds or more of the shareholders of each of said banks, present and voting at such special meeting, vote in favor of the consolidation, then the board of directors of each bank shall forthwith petition the bank commissioner for authority to consolidate in accordance with the following provisions.

Consolidation  
of banks.  
1904, 392.



**Consolidation  
of banks.**

a. The said petition shall be in writing, signed for and in behalf of the board of directors of each bank by the president and treasurer of the bank, and shall have annexed thereto an affidavit signed and sworn to by the clerk stating that the notices of the special meeting were duly given and that the preceding requirements of this section were complied with, and the affidavit shall be prima facie evidence that such requirements were complied with. There shall also be annexed to the petition a duly attested copy of the records of the meeting of the shareholders of each bank authorizing such action, signed by the clerk, and a duly attested copy of the balance sheet of each bank at the close of business on the last day of the month previous to the date of the petition, signed by the treasurer.

b. The bank commissioner shall at once select a competent auditor or auditors, who shall make a thorough audit of the books and assets of each bank, which shall include a verification of the pass books of the shareholders with the ledgers of each bank. The auditor or auditors shall submit a written report of his or their findings to the commissioner; and the expenses of such audit, provided that the consolidation is not finally approved by the commissioner, shall be borne by the petitioning banks in proportion to their dues capital, but if the consolidation is approved and carried out the continuing bank shall bear the expense of the audit, legal services and other charges, authorized and incident to the proposed consolidation.

c. If the said reports disclose to the bank commissioner a condition favorable to consolidation, the order for consolidation may be issued with instructions in detail as follows:—

(1) The assets of each bank shall be turned over to the continuing bank as soon as the order for consolidation is issued by the commissioner, and the continuing bank shall thereupon assume all liabilities accrued on account of the outstanding shares issued by the bank or banks the assets of which are so taken over, and shall be subject to all the liabilities of such bank or banks except as otherwise specifically provided herein, and thereafter all business shall be done under the title of the continuing bank except as otherwise provided in subdivision f of this section.

(2) No more shares shall be sold by the bank or banks that are taken over, but during the life of the series of shares already issued by such bank or banks, and outstanding, separate accounts shall be kept, and the monthly payments shall be due and payable as if the said bank or banks had not been taken over.

d. All liabilities of the consolidated banks for current expenses shall be adjusted and paid by each bank before the consolidation is finally approved by the commissioner, and a certificate to that effect from each bank, signed and sworn to by its president, treasurer and a majority of its directors, shall be filed with said commissioner and shall be prima facie evidence that the said liabilities have been discharged in full.

e. At the time of, and upon final approval of, the consolidation, all the offices of the bank or banks whose assets and business are taken over by the continuing bank shall forthwith become vacant and be abolished, and the continuing bank, its officers, by-laws and rules for doing business, shall govern and control in all matters relating to the banks consolidated.

f. A new name or the name of any one of the petitioning banks may be adopted as the name of the continuing bank at the special meeting called as hereinbefore provided in this section; and if such proposed name is set forth in the petition to the bank commissioner and is approved by him, it shall become the name of the continuing bank, upon the final approval of the consolidation, without further action under the laws of the commonwealth as to change or adoption of a new name on the part of the continuing bank.

## POWERS AND DUTIES OF BANK COMMISSIONER.

SECTION 40. The bank commissioner shall have the same duties and powers in respect to every such corporation which he has in respect to savings banks. In the examination of every co-operative bank inquiry shall be made as to the nature and resources of the corporation in general, the methods of conducting and managing its affairs, the actions of its officers, the investment of its funds, and whether the administration of its affairs is in compliance with its by-laws and with statutory requirements. At each visitation, a thorough examination and audit shall be made of the books, securities, cash, assets, liabilities, income and expenditures, including a trial balance of the shareholders' ledgers, for the period elapsed since the preceding examination. The person in charge of the examination shall render to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be rendered to the board of directors within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the fee to be paid as hereinafter provided, which shall be due and payable within thirty days after the date of the notice. Upon the failure of any such corporation to pay the required fee within the time prescribed herein, the bank commissioner shall report the facts to the attorney general, who shall immediately bring an action for the recovery of the fee. The commissioner shall annually make a report to the general court of such facts and statements relative to such corporations and in such form as he considers that the public interest requires. The officers of every such corporation shall answer truly all inquiries made, and shall make all returns required by the commissioner.

Powers and duties of the bank commissioner. 1879, 129. P. S. 117, § 20. R. L. 114, § 28.

## FEES FOR EXAMINATION AND AUDIT.

SECTION 41. To defray in part the expense of the examination and audit hereinbefore provided for, every such corporation so examined and audited shall, upon notice from the bank commissioner, pay to him a fee of ten cents for each one thousand dollars of assets as shown by the statement of condition of the bank at the date of the examination and audit. All fees received by the bank commissioner under the provisions of this section shall be paid by him into the treasury of the commonwealth.

Fees.

## MISCELLANEOUS PROVISIONS.

SECTION 42. No person, and no association or corporation, except foreign associations and corporations duly licensed by the bank commissioner prior to the fourteenth day of April in the year eighteen hundred and ninety-six to transact business in this commonwealth, shall transact the business of accumulating the savings of its members and loaning to them such accumulations in the manner of a co-operative bank, unless incorporated in this commonwealth for such purpose. Whoever violates any provision of this section shall be punished by a fine of not more than one thousand dollars, and the supreme judicial court and the superior court shall have jurisdiction in equity to enforce the provisions of this section.

Associations, etc., authorized to do business under this act. 1889, 452, §§ 1, 3. 1890, 310, §§ 1, 4. 1896, 286. R. L. 114, § 1. 149 Mass. 167.

SECTION 43. If, in the opinion of the bank commissioner, any foreign association or corporation authorized to carry on the business of a co-operative bank in this commonwealth is transacting such business in a manner hazardous to the public, or its condition is such as to render further proceedings by it hazardous to the public, he shall revoke or suspend the authority given to such association or corporation and, if it is not authorized to carry on business in this common-

Duty of the bank commissioner in certain cases. 1889, 452, § 1. 1890, 310, § 2. 1891, 403. R. L. 114, § 29.

wealth, he shall notify it to cease the transaction of business. The provisions of this chapter shall not prevent a foreign co-operative bank from loaning money upon mortgages of real estate located within this commonwealth.

Investments  
not to  
become  
illegal.  
Repeal.

SECTION 44. The provisions of this act shall not render illegal any investments or loans held by any co-operative bank at the time when it takes effect.

SECTION 45. Chapter one hundred and fourteen of the Revised Laws and amendments thereof, and all other acts and parts of acts inconsistent with the provisions of this act, are hereby repealed.

Effect of repeal.

SECTION 46. The provisions of this act, so far as they are the same as those of existing laws, shall be construed as a continuation of such laws and not as new enactments; and the repeal by this act of any provision of law shall not revive any law heretofore repealed or superseded; nor shall it affect any act done, liability incurred, or any right accrued and established, or any suit or prosecution, civil or criminal, pending or to be instituted, to enforce any right or penalty or to punish any offence under the authority of the repealed laws; and any person who at the time when said repeal takes effect holds office under any of the laws repealed shall continue to hold such office according to the tenure thereof.

Time of taking  
effect.

SECTION 47. This act shall take effect on the first day of November in the year nineteen hundred and twelve.

*Approved May 22, 1912.*

#### Chapter 123, Acts of 1912.

#### AN ACT RELATIVE TO THE APPRAISAL OF REAL ESTATE LOANS OF TRUST COMPANIES AND CO-OPERATIVE BANKS.

Appraisal of  
certain loans of  
trust com-  
panies, etc.

SECTION 1. Whenever in the opinion of the bank commissioner an excessive loan has been made, or is about to be made upon real estate, by a trust company or co-operative bank, he shall have authority to cause an appraisal of such real estate to be made at the expense of the trust company or bank making the loan. One appraiser shall be named by the commissioner, one by the trust company or bank making the loan, and a third by the two thus named. The appraisers shall determine the value of the real estate and certify the same in writing to the commissioner and to the trust company or bank. If it shall appear from the appraisal that the loan is excessive, the commissioner may make such order in relation thereto as he may deem advisable.

#### Section 40, Chapter 590, Acts of 1908, as amended by Chapter 171, Acts of 1912.

When a pass-book issued by a savings bank, a co-operative bank or the savings department of a trust company has been lost, stolen or destroyed, the person in whose name it was issued, or his legal representative, may make written application to such savings bank, co-operative bank or trust company for payment of the amount of the deposit represented by said book or for the issuance of a duplicate book therefor. Thereupon, with the written consent of the savings bank, co-operative bank or trust company, he may give, or authorize the savings bank, co-operative bank or trust company at his expense to give, public notice of such application by advertising the same at least once a week for three successive weeks in a newspaper published in or nearest to the city or town in which such savings bank, co-operative bank or trust company is situated. If such book shall not be presented to said savings bank, co-operative bank or trust company within thirty days after the date of the first advertisement, as aforesaid, the savings bank, co-operative bank or trust company shall, upon proof



that notice has been given, as herein provided, pay the amount due on said book or issue a duplicate book therefor; and upon such payment or delivery of a new book, all liability of the savings bank, co-operative bank or trust company on account of the original book shall cease.

Chapter 264, Acts of 1913.

AN ACT TO AUTHORIZE CO-OPERATIVE BANKS TO HOLD REAL ESTATE.

SECTION 1. Any co-operative bank incorporated under the laws of this commonwealth may, subject to the approval of the bank commissioner, invest a sum not exceeding its surplus account in the purchase of a suitable site and the erection or preparation of a suitable building for the convenient transaction of its business, but in no case exceeding two per cent of its dues capital.

SECTION 2. This act shall take effect upon its passage.

Approved March 8, 1913.

Chapter 269, Acts of 1913..

AN ACT TO SHORTEN THE FORMS OF CO-OPERATIVE BANK MORTGAGES.

Chapter five hundred and two of the acts of the year nineteen hundred and twelve is hereby amended by striking out section six and inserting in place thereof the following:—*Section 6.* (Statute form, mortgage.) 1912, 502, § 6, amended.  
Statute form of mortgage.

of \_\_\_\_\_, County, for  
consideration paid, grant to \_\_\_\_\_ of  
with mortgage covenants, to secure the payment of \_\_\_\_\_  
dollars in \_\_\_\_\_ years with \_\_\_\_\_ per  
cent interest per annum, payable semi-annually, as provided in  
note of even date, the land in (description  
and encumbrances, if any). This mortgage is upon the statutory con-  
dition, for any breach of which the mortgagee shall have the statutory  
power of sale.  
wife of said mortgagor, \_\_\_\_\_ release to the mort-  
gagee all rights of dower and homestead and other interests in the  
mortgaged premises.

Witness \_\_\_\_\_ hand and seal this \_\_\_\_\_ day of  
(Seal.)

(ACKNOWLEDGMENT.)

Every mortgage in substance in the above form, when duly executed, shall have the force and effect of a mortgage deed to the use of the mortgagee and his heirs and assigns, with mortgage covenants as defined in section eighteen of this act, to secure the payment of the money or the performance of any obligation therein specified; Force and effect.

(CONDITION.)

*Provided, nevertheless,* except as otherwise specifically stated in the Condition. mortgage, that if the mortgagor, or his heirs, executors, administrators, or assigns shall pay unto the mortgagee or his executors, administrators or assigns the principal and interest secured by the mortgage, and shall perform any obligation secured, at the time provided in the note, mortgage or other instrument or any extension thereof, and shall perform the condition of any prior mortgage, and until such payment and performance shall pay when due and payable all taxes, charges and assessments, to whomsoever and whenever laid or assessed, whether on the mortgaged premises or on any interest therein, or on the debt or obligation secured thereby; shall keep the buildings on said premises insured

against fire in a sum not less than the amount secured by the mortgage, or as otherwise provided therein for insurance, for the benefit of the mortgagee and his executors, administrators and assigns, in such form and at such insurance offices as they shall approve, and, at least two days before the expiration of any policy on said premises, shall deliver to him or them, a new and sufficient policy to take the place of the one so expiring; and shall not commit or suffer any strip or waste of the mortgaged premises, or any breach of any covenant contained in the mortgage or in any prior mortgage; then the mortgage deed, as also the mortgage note or notes, shall be void.

(POWER.)

**Power.** But upon any default in the performance or observance of the foregoing or other condition, the mortgagee or his executors, administrators, successors or assigns may sell the mortgaged premises or such portion thereof as may remain subject to the mortgage in case of any partial release thereof, either as a whole or in parcels, together with all improvements that may be thereon, by public auction on or near the premises, or at such place as may be designated for that purpose in the mortgage, first complying with the terms of the mortgage and with the statutes relating to the foreclosure of mortgages by the exercise of a power of sale, and may convey the same by proper deed or deeds to the purchaser or purchasers absolutely and in fee simple; and such sale shall forever bar the mortgagor and all persons claiming under him from all right and interest in the mortgaged premises, whether at law or in equity.

**Statutory Condition.** The foregoing "condition" shall be known as the *Statutory Condition*, and may be incorporated in any mortgage by reference.

**Statutory Power of Sale.** The foregoing "power" shall be known as the *Statutory Power of Sale*, and may be incorporated in any mortgage by reference.

The parties may insert in such mortgage any lawful agreement or condition.

(STATUTE FORM, CO-OPERATIVE BANK MORTGAGE.)

**Statute form, co-operative bank mortgage.** of County, Massachusetts (being unmarried) for consideration paid, grant to Co-operative Bank, situated in County, Massachusetts, with mortgage covenants to secure the payment of dollars, and interest and fines as provided in note of even date, the land (description and encumbrances, if any). hereby transfer and pledge to the said mortgagee shares in the series of its capital stock as collateral security for the performance of the conditions of this mortgage, and said note upon which shares said sum of dollars has been advanced to by the mortgagee.

The monthly payments under this mortgage are dollars. In the event of an assignment of this mortgage, interest on the unpaid balance of the principal shall be at the rate of per cent per annum.

This mortgage is upon the statutory co-operative bank mortgage condition, for any breach of which the mortgagee shall have the statutory co-operative bank power of sale.

I, wife of said mortgagor, release to the mortgagee all rights of dower and homestead and other interests in the mortgaged premises.

Witness hand and seal this day of (Seal.)

## (ACKNOWLEDGMENT.)

Every co-operative bank mortgage in substance in the above form when duly executed, shall have the force and effect of a mortgage deed to the use of the mortgagee and its successors and assigns, with mortgage covenants as defined in section eighteen of this act, to secure the payment of the money or the performance of any obligation therein specified. Force and effect.

## (CO-OPERATIVE BANK CONDITION.)

*Provided, nevertheless,* that if the mortgagor or his heirs, executors, administrators or assigns shall pay unto the said mortgagee, its successors or assigns, at its place of business the monthly dues, interest and premium, if any, together with all fines on payments in arrears, monthly at or before the stated meetings of said bank, until said shares shall reach their matured value, or if the mortgagor or his heirs, executors, administrators or assigns shall otherwise sooner pay said loan unto the said mortgagee, its successors or assigns, together with the said interest and fines to the time of the next stated monthly meeting after such payment, and shall pay when due all taxes and assessments levied or assessed on the mortgaged premises, and all taxes which the said mortgagee may be required to pay as holder of this mortgage, shall keep the buildings thereon insured against fire in a sum satisfactory to and for the benefit of the said mortgagee, its successors or assigns, at such insurance office and by such insurance company as it or they shall approve, or, in default thereof, shall on demand pay to the said mortgagee, its successors or assigns all such sums as it shall reasonably pay for such taxes, assessments and insurance, with interest, and shall not commit or suffer any strip or waste of the mortgaged premises, or any breach of any covenant herein contained, or in any prior mortgage, then the mortgage deed, as also the mortgage note, shall be void. Condition.

## (CO-OPERATIVE BANK POWER.)

But in case of non-payment of the aforesaid monthly dues, interest or fines and premiums, if any, for more than four months after any payment thereof shall be due, or upon any other default in the performance or observance of the foregoing or other condition, the mortgagee or its successors or assigns may sell the mortgaged premises or such portion thereof as may remain subject to the mortgage in case of any partial release thereof, either as a whole or in parcels, together with all improvements that may be thereon, by public auction on or near the premises, or at such place as may be designated for that purpose in the mortgage, first complying with the terms of the mortgage and with the statutes relating to the foreclosure of mortgages by the exercise of a power of sale, and may convey the same by proper deed or deeds to the purchaser or purchasers absolutely and in fee simple; and such sale shall forever bar the mortgagor and all persons claiming under him from all right and interest in the mortgaged premises, whether at law or in equity. Power.

The foregoing "co-operative bank condition" shall be known as the *Statutory Co-operative Bank Condition*, and may be incorporated in any co-operative bank mortgage by reference. Statutory Co-operative Bank Condition.

The foregoing "co-operative bank power" shall be known as the *Statutory Co-operative Bank Power of Sale*, and may be incorporated in any mortgage by reference. Statutory Co-operative Bank Power of Sale.

If any buildings on the mortgaged premises shall be wholly or partly destroyed by a fire in respect to which the company or companies insuring the same shall deny liability to the insured, the mortgagee may at Proceedings in case premises are

damaged, etc.,  
by fire.

its option forfeit said shares, and, after applying the withdrawal value thereof to the payment of said loan, interest and fines, may assign the mortgage with the note and debt thereby secured to such company or companies upon payment by it or them of the balance then owing to the mortgagee on account of said loan; whereupon said note and mortgage shall forthwith become a note and mortgage payable on demand with interest at the rate set forth in said mortgage, payable semi-annually, the first payment of such interest to become due six months after the date of such assignment.

The parties may insert in such co-operative bank mortgage any lawful agreement or condition.

*Approved March 27, 1913.*

#### Chapter 567, Acts of 1914.

##### AN ACT RELATIVE TO THE RECEIVING OF DEPOSITS BY INSOLVENT BANKS OR BANKERS.

Any officer of any trust company, savings or co-operative bank or institution for savings, or any individual banker who receives or permits the receipt of, and any employee who receives, any deposit knowing that such company, bank, institution, or banker is insolvent, shall be punished by imprisonment for not more than three years, or by a fine of not more than five thousand dollars, or by both such fine and imprisonment.

*Approved May 22, 1914.*

#### Chapter 22, General Acts of 1916.

##### AN ACT TO AUTHORIZE CO-OPERATIVE BANKS TO PROVIDE FOR AN ASSISTANT TREASURER.

SECTION 1. Subject to the approval of the bank commissioner, a co-operative bank incorporated under the laws of this commonwealth may provide in its by-laws for an assistant treasurer, and for his election by either the shareholders or the board of directors. He shall have authority to perform any and all of the duties of the treasurer as provided in section eight of chapter six hundred and twenty-three of the acts of the year nineteen hundred and twelve.

SECTION 2. This act shall take effect upon its passage.

*Approved March 6, 1916.*

#### Chapter 47, General Acts of 1918.

##### AN ACT TO PERMIT CO-OPERATIVE BANKS TO SUSPEND CERTAIN MORTGAGE PAYMENTS BY BORROWERS ENGAGED IN WAR SERVICE.

SECTION 1. For the accommodation of any borrower who is actually engaged in the military or naval service of the United States, or who is the wife or family-dependent of a person so engaged, the directors of a co-operative bank may, at their option, endorse on the mortgage note of such borrower held by the bank, the full value of the shares pledged to secure the same, and thereupon such shares shall be cancelled and further payments and fines thereon waived, provided that the person seeking such accommodation, or any person in his behalf, shall sign a written request therefor, agreeing in consideration thereof, to abide fully by the terms of this act. Interest, however, shall continue to be paid monthly on the balance at the original rate, subject to such fine as may be prescribed by the by-laws of the bank for default by shareholders in payment of interest and to foreclosure or other remedy provided by law, in case of default.

SECTION 2. At any time after the expiration of the said military or naval service, or upon the alienation of the mortgaged estate, the

person thus accommodated, or his successors in title, as the case may be, shall, at the request of the directors, subscribe to and pledge as security for said balance, one new share in the current series issued by the bank, for each two hundred dollars or fraction thereof of said balance. Failure to subscribe to and pledge such shares, when so requested, or to make payments thereon in accordance with law or the by-laws of the bank, shall render said balance immediately due and payable, and payment thereof may be enforced against the security by foreclosure proceedings or by any other remedy provided by law for the collection of debts.

SECTION 3. Nothing in this act shall be construed to affect the rights of junior encumbrancers.

SECTION 4. This act shall take effect upon its passage.

*Approved March 6, 1918.*

**Extract from Section 2, Chapter 399, Acts of 1910.**

Subject to the written approval of the bank commissioner, any bank, at a meeting specially called to consider the subject, may vote to dissolve the corporation and liquidate its affairs: *provided*, that such a vote is passed by at least two thirds of the trustees or shareholders in a savings bank or co-operative bank or by stockholders of a trust company representing at least two thirds of its outstanding capital stock. A committee of three trustees, shareholders or stockholders shall thereupon be elected, and, under such regulations as may be prescribed by the bank commissioner, shall liquidate the assets, and after satisfying all debts of the corporation shall distribute the remaining proceeds among those entitled thereto in proportion to their respective interests therein.

**The following sections of chapter 590, Acts of 1908, also apply to co-operative banks:—**

**PART I. — SUPERVISION.**

**DEFINITIONS.**

SECTION 1. In sections two to fifteen, inclusive, of this act, unless the context otherwise requires, the word "bank" means a savings bank, co-operative bank, trust company or any other person, partnership, association or corporation incorporated or doing a banking business in this commonwealth which is subject to the supervision of the bank commissioner. Definitions.

Whenever used in this act, the words "savings banks", and, unless the context otherwise requires, the words "such corporation", mean savings banks and institutions for savings, incorporated as such in this commonwealth. R. L. 113, § 10.

**APPOINTMENT OF BANK COMMISSIONER.**

SECTION 2. There shall be a bank commissioner for the commonwealth, appointed by the governor, with the advice and consent of the council, who shall not be an officer of or directly or indirectly interested in any national bank or in any bank, trust company, corporation, business or occupation that requires his official supervision. He shall not engage in any other business, and shall hold his office for the term of three years from the date of his commission and until his successor is appointed and qualified. He may be removed by the governor, with the consent of the council. He shall give bond with sureties in the sum of twenty thousand dollars, to be approved by the 1838, 14, §§ 1, 7.  
1843, 43.  
1844, 45.  
1851, 127, §§ 1, 7.  
G. S. 57, §§ 1, 2.  
1866, 192, §§ 1, 2.  
1876, 231, §§ 1-3.  
P. S. 116, § 1.  
1889, 321, § 1.  
1894, 317, § 1.  
R. L. 113, § 1.  
1906, 204, §§ 1, 5.  
148 Mass. 242.

treasurer and receiver general, for the faithful performance of his duties, and the expense of procuring such bond shall be paid by the commonwealth. He shall receive in full compensation for his services an annual salary of five thousand dollars.

#### SALARIES AND ALLOWANCES.

1838, 14, § 9.  
1851, 127, § 9.  
1859, 148.  
G. S. 57, § 11.  
1862, 212.  
1866, 192, § 9.  
1870, 244.  
1876, 231, § 4.  
1879, 124;  
293, § 3.  
1880, 161, § 5.  
P. S. 116, § 2.  
1882, 148, § 1.  
1886, 252.  
1889, 77, 321.  
1892, 248.  
1894, 317, § 2.  
1895, 66.  
1897, 362.  
R. L. 113, § 2.  
1902, 490.

SECTION 3. The commissioner may, with the approval of the governor and council, appoint, and with their consent remove, a deputy commissioner to assist him in his duties, who shall receive an annual salary of thirty-five hundred dollars, and *such number of examiners, and at such salaries as may be* approved by the governor and council. In case of a vacancy in the office of commissioner, or during the absence or disability of that officer, the deputy commissioner shall perform the duties of the office. The commissioner may employ such clerks and assistants as the public business in his charge may require, at salaries to be approved by the governor and council, and shall also be allowed necessary office expenses and the actual expenses incurred by him and his subordinates in travelling in the performance of official duties. The deputy commissioner, examiners, clerks and assistants shall give bonds with sureties to be approved by the commissioner, in such sum as he may require, for the faithful performance of their duties, the expense of procuring which shall be paid by the commonwealth.

1906, 204, §§ 2-5.

1912, 516.

1913, 294.

#### BOARD OF BANK INCORPORATION.

1906, 204, §§ 4, 5.

SECTION 4. The bank commissioner, the treasurer and receiver general and the commissioner of corporations shall constitute a board of bank incorporation, which shall exercise the powers and perform the duties conferred or imposed upon them by this act and upon the board of commissioners of savings banks by section two of chapter one hundred and fourteen of the Revised Laws, by section twenty of chapter one hundred and sixteen of the Revised Laws, by chapter three hundred and fifty-five of the acts of the year nineteen hundred and two, and by sections three *and six* of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four.

1909, 491.

#### EXAMINATION OF BANKS.

1838, 14, § 2.  
1851, 127, § 2.  
G. S. 57, § 3.  
1866, 192, §§ 2, 8.  
1876, 231, § 3.  
P. S. 116, § 3.  
1894, 317, § 3.  
R. L. 113, § 3.  
1906, 204, §§ 3, 5.  
1909, 491.  
1910, 622.

SECTION 5. Except as provided in the preceding section, the bank commissioner shall exercise the powers and perform the duties now conferred or imposed by law upon the board of commissioners of savings banks. The commissioner, either personally or by his deputy or examiners, or such others of his assistants as he may designate, shall, at least once in each year, and whenever he considers it expedient, visit each bank. At such visits the person making the examination shall have free access to the vaults, investments, cash, books and papers, and shall examine the affairs of the bank and ascertain whether it has complied with the provisions of law. *In the case of banks not subject to the provisions of section thirty-two of this act the person making the examination shall also ascertain the condition of the bank, and its ability to fulfil its obligations.* The commissioner shall preserve a full record of such examinations, including a statement of the condition of every bank so examined. Such records, and information contained in reports of such banks, other than information required by law to be published or to be open to the inspection of the public, shall be open only to the inspection of the commissioner, his deputy, examiners and assistants, and such other officers of the commonwealth as may have occasion and authority to inspect them in the performance of their official duties. *The bank commissioner may furnish to the national bank exam-*

1912, 173.



*iners, the national government, any organization created by national legislation, or the banking departments of other states, such information, reports and statements relating to the institutions under his supervision as he may deem best.*

#### COMMISSIONER MAY SUMMON AND EXAMINE OFFICERS.

SECTION 6. The commissioner, or his deputy or examiners or such others of his assistants as he may designate, may summon the trustees, officers or agents of such bank, or any other witnesses, and examine them relative to the affairs, transactions and condition of the bank, and for that purpose may administer oaths. Whoever, without justifiable cause, refuses to appear and testify when so required, or obstructs the person making such examination in the performance of his duty, shall be punished by a fine of not more than one thousand dollars or by imprisonment for not more than one year.

1838, 14, § 3.  
1839, 27.  
1851, 127, § 3.  
G. S. 57, § 5.  
1866, 192, § 3.  
1876, 231, § 3.  
P. S. 116, § 4.  
1894, 317, § 4.  
R. L. 113, § 4.

#### EXAMINATION OF BANK ON REQUEST OF OFFICERS, CREDITORS OR DEPOSITORS.

SECTION 7. Upon the written application under oath to the commissioner by five or more officers, trustees, creditors or depositors of such bank setting forth their interest and the reasons for making an examination and requesting him to examine such bank, he shall forthwith make a full investigation of its affairs in the manner hereinbefore provided.

1851, 127, § 4.  
G. S. 57, § 6.  
1866, 192, § 4.  
1876, 231, § 3.  
P. S. 116, § 5.  
1894, 317, § 5.  
R. L. 113, § 5.

#### COMMISSIONER TO REPORT VIOLATIONS OF LAW.

SECTION 8. If, in the opinion of the commissioner, such bank, or its officers or trustees have violated any law relative thereto, he *may* forthwith report such violation to the attorney-general, who shall forthwith, in behalf of the commonwealth, institute a prosecution therefor. If, in the opinion of the commissioner, such bank is conducting any part of its business in an unsafe or unauthorized manner, he shall direct in writing that such unsafe or unauthorized practice shall be discontinued; and if any such bank shall refuse or neglect to comply with any such direction of the commissioner, or if, in the opinion of the commissioner, a trustee or officer of such bank has abused his trust, or has used his official position in a manner contrary to the interests of such bank or its depositors, *or has been negligent in the performance of his duties*, the commissioner *may* in the case of a savings bank, forthwith report the facts to the attorney-general, who may, after granting a hearing to said savings bank, trustee or officer, institute proceedings in the supreme judicial court which shall have jurisdiction in equity of such proceedings, for the removal of one or more of the trustees or officers, or of such other proceedings as the case may require; or the commissioner may, in the case of any bank, after giving a hearing to the directors or trustees thereof, either report to the shareholders thereof, or, with the consent in writing of a board composed of the treasurer and receiver general, the attorney-general and the commissioner of corporations, publish such facts relative thereto as in his opinion the public interest may require.

1838, 14, § 6.  
1851, 127, § 10.  
G. S. 57, § 9.  
1866, 192, § 7.  
1876, 231, § 3.  
1878, 253, § 6.  
P. S. 116, § 9.  
1894, 317, § 9.  
R. L. 113, § 9.

1910, 622.

[Sections 9, 10 and 11 repealed by chapter 399, Acts of 1910.]

#### BOOKS AND ACCOUNTS.

SECTION 12. The commissioner may prescribe the manner and form of keeping the books and accounts of such banks, the extent to which they shall be audited *and the manner of safeguarding the money and securities.*

1879, 285, § 1.  
1880, 229, § 1.  
P. S. 116, § 39.  
1894, 317, § 41.  
R. L. 113, § 46.  
1910, 622.

## REPORTS OF BANKS.

1834, 190, § 11.  
 R. S. 36, § 83.  
 1846, 49;  
 86, § 2.  
 G. S. 57, § 149.  
 1866, 192, § 6.  
 1867, 203, § 2.  
 1876, 203, § 24.  
 1878, 253, § 2.  
 P. S. 116, § 43.  
 1894, 317, § 44.  
 R. L. 113, § 49.  
 1912, 97.

**SECTION 13.** In addition to the reports required by law to be made, such banks shall make such other statements and reports to the commissioner as he may require. The commissioner shall furnish blank forms for all statements or reports required to be made to him. *Any bank neglecting to make the returns required by law or by the bank commissioner, or failing to amend such report within fifteen days after notice from the bank commissioner, shall forfeit to the commonwealth five dollars for each day during which such neglect continues, to be recovered by an information in equity in the name of the attorney-general at the relation of the bank commissioner, brought in the supreme judicial court for the county of Suffolk.*

## PENALTY FOR MAKING FALSE REPORTS.

1896, 327.  
 R. L. 113, § 51.

**SECTION 14.** An officer, agent, clerk or servant of such bank who refuses or neglects to make a report or statement lawfully required by the commissioner, or who knowingly makes a false report or statement to the commissioner, or his deputy, examiners or assistants, shall be punished by a fine of not more than one thousand dollars or by imprisonment in the house of correction for not more than three years, or by both such fine and imprisonment.

## REPORT TO GENERAL COURT.

1834, 190, § 11.  
 R. S. 36, § 83.  
 1846, 49;  
 86, § 2.  
 G. S. 57, § 149.  
 1866, 192, § 6.  
 1867, 203, § 2.  
 1876, 203, § 24.  
 1878, 253, § 2.  
 P. S. 116, § 43.  
 1894, 317, § 44.  
 R. L. 113, § 49.  
 1910, 293.

**SECTION 15.** On or before the third Wednesday in each January, the commissioner shall communicate to the general court an abstract of his report and such suggestions as he may consider expedient relative to the general conduct and condition of such banks, and on or before March fifteenth a statement of the condition of every incorporated bank, including incorporated banks in the hands of receivers, from which a report has been received for the preceding year, together with such other information relative to the affairs of the said banks as, in his opinion, the public interest may require. The bank commissioner is authorized to have printed five hundred additional copies of the abstract of his report and five hundred additional copies of the legal investments for savings banks as contained in said report.

## UNAUTHORIZED BANKING PROHIBITED.

1889, 452, § 1.  
 1893, 230.  
 1894, 317, § 52.  
 R. L. 113, § 11.  
 1906, 377, § 1.

**SECTION 16.** No corporation, either domestic or foreign, and no person, partnership or association except savings banks and trust companies incorporated under the laws of this commonwealth, or such foreign banking corporations as were doing business in this commonwealth and were subject to examination or supervision of the commissioner on June first, nineteen hundred and six, shall hereafter make use of any sign at the place where its business is transacted having thereon any name, or other word or words indicating that such place or office is the place or office of a savings bank. Nor shall such corporation, person, partnership or association make use of or circulate any written or printed or partly written and partly printed paper whatever, having thereon any name, or other word or words, indicating that such business is the business of a savings bank; nor shall any such corporation, person, partnership or association, or any agent of a foreign corporation not having an established place of business in this commonwealth, solicit or receive deposits or transact business in the way or manner of a savings bank, or in such a way or manner as to lead the public to believe, or as in the opinion of the commissioner



might lead the public to believe, that its business is that of a savings bank. Nor shall any person, partnership, corporation or association except co-operative banks incorporated under the laws of this Commonwealth and corporations described in the first sentence of this section hereafter transact business under any name or title which contains the words "bank" or "banking", as descriptive of said business, or, if he or it does a banking business or makes a business of receiving money on deposit, under any name or title which contains the word "trust", as descriptive of said business.

*Penalty therefor.*

SECTION 17. The commissioner or his deputy or examiners shall have authority to examine the accounts, books and papers of any corporation, person, partnership or association which does a banking business or makes a business of receiving money on deposit, or which has the words "bank", "banking" or "trust" in the name under which its business is conducted, in order to ascertain whether such corporation, person, partnership or association has violated or is violating any provision of section sixteen; and any corporation, person, partnership or association violating any provision of section sixteen shall forfeit to the commonwealth one hundred dollars a day for every day or part thereof during which such violation continues. Any violation of the provisions of section sixteen shall forthwith be reported by the commissioner to the attorney-general. The said forfeiture may be recovered by an information or other appropriate proceeding brought in the supreme judicial court or superior court in the name of the attorney-general. Upon such information or other proceeding the court may issue an injunction restraining such corporation, person, partnership or association from further prosecution of its business within the commonwealth during the pendency of such proceeding or for all time, and may make such other order or decree as equity and justice may require.

1889, 452, § 1.  
1893, 230.  
1894, 317, § 52.  
R. L. 113, § 11.  
1906, 377, § 2.  
1914, 470.

## STATUTES RELATIVE TO SAVINGS AND LOAN ASSOCIATIONS.

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### Chapter 121, Acts of 1912.

AN ACT TO PROVIDE THAT CERTAIN SAVINGS AND LOAN ASSOCIATIONS SHALL BE SUBJECT TO SUPERVISION BY THE BANK COMMISSIONER.

SECTION 1. The Attleborough Savings and Loan Association of Attleborough, the Plainville Savings and Loan Association of Plainville and the Norton Savings and Loan Association of Norton shall be subject to the provisions of sections two to fifteen, inclusive, of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, as amended.

SECTION 2. This act shall take effect upon its passage.

*Approved February 20, 1912.*

### Chapter 26, General Acts of 1916.

AN ACT TO EXTEND THE AUTHORITY OF THE BANK COMMISSIONER RELATIVE TO SAVINGS AND LOAN ASSOCIATIONS.

The bank commissioner shall have the same powers and duties in respect to savings and loan associations which he now has or may hereafter have in respect to savings banks. In the examination of such savings and loan associations inquiry shall be made as to the nature and resources of the association in general, its methods of conducting business, the actions of its officers, the investment of its funds, and as to whether the administration of its affairs is in compliance with its by-laws and the statutes. At each visitation, a thorough examination and audit shall be made of the books, securities, cash, assets, liabilities, income and expenditures, including a trial balance of the shareholders' ledgers, for the period elapsed since the preceding examination. The expense of such examination and audit shall be paid by the savings and loan association. The person in charge of the examination shall render to the commissioner a report of his findings, in such form as the commissioner may prescribe, and a copy thereof shall be rendered to the board of directors within ten days after the original has been submitted to the commissioner, together with a notice of the amount of the expense aforesaid which shall be due and payable within thirty days after the date of the notice. Upon the failure of any such savings and loan association to pay the said expense within the time prescribed herein, the bank commissioner shall report the facts to the attorney-general, who shall immediately bring an action for the recovery of the sum due. The commissioner shall annually make a report to the general court of such facts and statements relative to the said associations and in such form as he may consider that the public interest requires. The officers of every such association shall answer truly all inquiries made, and shall make all returns required by the commissioner.

*Approved March 8, 1916.*

**Chapter 33, General Acts of 1917.**

**AN ACT RELATIVE TO LOST PASS BOOKS AND CERTIFICATES OF SHARES OF CREDIT UNIONS AND OF CERTAIN SAVINGS AND LOAN ASSOCIATIONS.**

The provisions of section forty of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, as amended by section six of chapter four hundred and ninety-one of the acts of the year nineteen hundred and nine, and by chapter one hundred and seventy-one of the acts of the year nineteen hundred and twelve, shall hereafter apply to the pass books and certificates of shares of credit unions and of the Attleborough Savings and Loan Association, the Plainville Savings and Loan Association and the Norton Savings and Loan Association.

*Approved February 28, 1917.*



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STATUTES .

RELATING TO

CREDIT UNIONS.

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# STATUTES RELATING TO CREDIT UNIONS.

## Chapter 268, General Acts of 1915.

### AN ACT RELATIVE TO THE INCORPORATION AND MANAGEMENT OF CREDIT UNIONS.

*Be it enacted, etc., as follows:*

SECTION 1. A corporation organized under this act shall include in the corporate name the two words "credit union", to which may be added the word "bank." Other distinguishing words may be used. The words "credit union", whenever hereinafter used, shall apply to a corporation heretofore organized under the provisions of chapter four hundred and nineteen of the acts of the year nineteen hundred and nine, or hereafter organized under the provisions of this act. Term defined.

SECTION 2. Seven or more persons, resident in this commonwealth, who have associated themselves by an agreement in writing with the intention of forming a corporation for the purpose of accumulating and investing the savings of its members and making loans to members for provident purposes, may, with the consent of the board of bank incorporation, become a corporation upon complying with all of the provisions of section three of this act. The board of bank incorporation is hereby authorized to grant such consent when it is satisfied that the proposed field of operation is favorable to the success of such corporation, and that the standing of the proposed incorporators is such as to give assurance that its affairs will be administered in accordance with the spirit of this act. Incorporation of credit unions.

SECTION 3. Credit unions shall be organized under the provisions, so far as applicable, of sections two to six, inclusive, of chapter three hundred and seventy-four of the acts of the year nineteen hundred and four, as amended by section four of chapter two hundred and four of the acts of the year nineteen hundred and six and any other amendments thereof, except that the fee for filing and recording the articles of organization, including the issuing by the secretary of the commonwealth of the certificate of incorporation, shall be five dollars. Organization.

The provisions relating to supervision by the bank commissioner, so far as applicable, of chapter five hundred and ninety of the acts of the year nineteen hundred and eight and any amendments thereof shall apply to credit unions incorporated under this act. Certain provisions to apply to credit unions, etc.

SECTION 4. No person, partnership or association, and no corporation, except such as have heretofore been incorporated under the provisions of chapter four hundred and nineteen of the acts of the year nineteen hundred and nine and such as shall hereafter be incorporated under the provisions of this act, shall hereafter transact business under any name or title which contains the two words "credit union". The proceedings authorized and the penalties imposed under the provisions of section seventeen of chapter five hundred and ninety of the acts of the year nineteen hundred and eight and all acts in amendment thereof or in addition thereto, so far as applicable, shall apply in all cases of violation of the provisions of this section. Certain associations, etc., prohibited from using the words "credit union."

Business that  
may be done  
by credit  
unions.

**SECTION 5.** A credit union may receive the savings of its members in payment for shares or on deposit; may lend to its members at reasonable rates, or invest, as hereinafter provided, the funds so accumulated; and may undertake such other activities relating to the purpose of the association, as its by-laws may authorize, any provisions in section one of chapter one hundred and fourteen of the Revised Laws notwithstanding.

By-laws.

**SECTION 6.** The by-laws shall prescribe the name of the corporation, the purposes for which it is formed, the conditions of residence or occupation which qualify persons for membership, the par value of the shares of capital stock and the maximum number of shares which may be held by any one member, the conditions on which shares may be paid in, transferred and withdrawn, the conditions on which deposits may be received, and withdrawn, the method of receipting for money paid on account of shares or deposited, the number of directors and number of members of the credit committee, the duties of the several officers, the fines, if any, which shall be charged for failure to meet obligations to the corporation punctually, the date of the annual meeting of members, the manner in which members shall be notified of meetings, the number of members which shall constitute a quorum at meetings, and such other regulations as may seem necessary.

Deposits not to  
be received  
until by-laws  
have been  
approved, etc.

**SECTION 7.** No credit union shall receive deposits or payments on account of shares, or make any loans, until its by-laws have been approved in writing by the bank commissioner, nor shall any amendments to its by-laws become operative until they have so been approved.

Taxation.

**SECTION 8.** All property of a credit union, except real estate, and all capital stock in a credit union shall be exempt from state and local taxation, except legacy and succession taxes.

Capital stock.

**SECTION 9.** The capital of a credit union shall be unlimited in amount. Shares of capital stock may be subscribed for and paid in such manner as the by-laws shall prescribe, except that the par value of shares shall not exceed ten dollars.

Issue of shares,  
etc.

**SECTION 10.** Shares may be issued and deposits received in the name of a minor, and such shares and deposits may, in the discretion of the directors, be withdrawn by such minor, or by his parent or guardian, and in either case payments made on such withdrawals shall be valid and shall release the said corporation from any and all liability to the minor, parent, or guardian. A minor under the age of eighteen years shall not have the right to vote. If shares are held or deposits made in trust, the name and residence of the beneficiary shall be disclosed, and the account shall be kept in the name of such holder as trustee for such person. If no other notice of the existence and terms of such trust has been given in writing to the corporation, such shares or deposits may, upon the death of the trustee, be transferred to or withdrawn by the person who was named by the trustee as the beneficiary or by his legal representatives, and such transfer or withdrawal shall release the corporation from any and all liability to any other claimant upon such stock or deposit.

Disposition  
of funds.

**SECTION 11.** The capital, deposits and surplus funds of a credit union shall be invested in loans to members with the approval of the credit committee as provided in section seventeen of this act, and any capital, deposits or surplus funds in excess of the amount for which loans shall be approved by the credit committee may be deposited in savings banks or trust companies incorporated under the laws of this commonwealth, or in national banks located therein, or may be invested in the bonds of any other credit union or any farmland bank incorporated under the laws of this commonwealth, or in any securities which are



at the time of their purchase legal investments for savings banks in this commonwealth, or, with the approval of the bank commissioner, may be deposited in other credit unions or may be invested in the shares of other credit unions or of farmland banks or co-operative banks incorporated under the laws of this commonwealth: *provided*, that the total amount invested in the shares of other credit unions, farmland banks or co-operative banks shall not exceed thirty per cent of the capital and surplus, and that not more than twenty per cent shall be invested in the shares of other credit unions, nor more than twenty per cent in farmland bank shares, nor more than twenty per cent in co-operative bank shares.

SECTION 12. The fiscal year of every credit union shall end at the close of business on the last business day of October. Fiscal year.

SECTION 13. The annual meeting of the corporation shall be held at such time and place as the by-laws prescribe, but must be held within thirty days after the close of the fiscal year. Special meetings may be called by a majority of the directors or of the supervisory committee, and shall be called by the clerk upon written application of ten or more members entitled to vote. Notice of all meetings of the corporation and of all meetings of the board of directors and of committees shall be given in the manner prescribed by the by-laws. No member shall be entitled to vote by proxy or to have more than one vote, and, after a credit union has been incorporated one year, no member thereof shall be entitled to vote until he has been a member for more than three months. Meetings.

The members at each annual meeting shall fix the amount of the entrance fee for the ensuing year, which may be made proportional to the number of shares issued to a member, the maximum amount to be loaned any one member, and, upon recommendation of the board of directors, may declare dividends in accordance with the provisions of section twenty-two of this act.

At any annual or special meeting the members may review the acts of the credit committee or of the board of directors, and may reverse any decision of the credit committee or of the board of directors by a three fourths vote of the members present and entitled to vote: *provided*, that such three fourths vote comprises a majority of all of the members of the credit union.

In the event of the death, resignation, or removal from office of the board of directors or of any member thereof, or of the credit committee or of any member thereof, the members of the credit union at a special meeting, called for the purpose, may elect other members to fill the vacancies until the next annual meeting.

At any annual or special meeting the members of a credit union may amend the by-laws by a three fourths vote of the members present and entitled to vote: *provided*, that a copy of the proposed amendment or amendments shall have been sent to each member with the notice of the meeting.

SECTION 14. The business and affairs of a credit union shall be managed by a board of not less than five directors, a credit committee of not less than three members, and a supervisory committee of three members to be elected at the annual meeting of the corporation. Unless the number of members of the credit union is less than eleven, no member of said board shall be a member of either of said committees, nor shall one person be a member of more than one committee, and all the members of said board and of said committees, as well as all officers whom they may elect, shall be sworn to the faithful performance of their duties and shall hold their several offices until others are elected, and qualified in their stead. A record of every such qualification shall be filed and preserved with the records of the corporation. Members of Directors and committees, election, etc.

the supervisory committee shall be elected annually for a term of one year. Directors and members of the credit committee shall be elected for a term of not less than one year nor more than three years, as the by-laws shall provide. If the term is more than one year, they shall be divided into classes, and an equal number, as nearly as may be, elected each year. If a director or a member of any of these committees ceases to be a member of the credit union, his office shall thereupon become vacant.

Officers of  
corporation,  
election, etc.

SECTION 15. The directors, at their first meeting after the annual meeting of the corporation, shall elect from their own number a president, a vice president, a clerk and a treasurer, who shall be the executive officers of the corporation, and who shall hold office until their successors shall have been elected and qualified. The offices of clerk and treasurer may be held by the same person.

Duties of  
board of  
directors.

The board of directors shall have the general direction of the affairs of the corporation, and shall meet as often as may be necessary. It shall be their special duty to act upon all applications for membership and upon the expulsion of members, to fix the amount of the surety bond required of any officer having custody of funds, to determine the rate of interest on loans and deposits, to fill vacancies in the board of directors until new members shall be elected and qualified, to make recommendations to the members of the credit union relative to the amount of entrance fee to be charged new members, the maximum amount to be loaned any one member, the advisability of declaring a dividend and the amount to be declared, the need of amendments to the by-laws, and any other matters upon which, in their opinion, the members should act at any annual or special meeting. When authorized so to do by the members at any annual meeting or at a special meeting called for the purpose, the board of directors, with the approval of the bank commissioner, may borrow money for the purpose of re-lending to members.

Duties of  
supervisory  
committee.

SECTION 16. The supervisory committee shall inspect from time to time the securities, cash and accounts of the corporation and shall keep fully informed of the financial condition of the corporation and shall supervise the acts of its board of directors, credit committee and officers. At any time the supervisory committee, by a unanimous vote, may suspend any officer of the corporation, or any member or members of the credit committee or of the board of directors, and, by a majority vote, may call a meeting of the shareholders to consider any violation of this act or of the by-laws, or any practice of the corporation which, in the opinion of the committee, is unsafe or unauthorized. Within seven days after the suspension of any officer, or any member or members of the credit committee or of the board of directors, the supervisory committee shall cause notice to be given of a special meeting of the members of the credit union to take such action relative to such suspension as may seem necessary. The supervisory committee may make temporary appointments to fill vacancies caused by the absence, illness or suspension of any officer, director, or member of any committee, and shall fill any vacancies in its own number until new members shall have been duly elected and qualified. The board of directors and the supervisory committee, acting jointly, shall make appointments to fill vacancies in the credit committee until new members of the committee shall be duly elected and qualified.

Duties of credit  
committee.

SECTION 17. The credit committee shall hold meetings, of which due notice shall be given to its members, for the purpose of considering applications for loans, and no loan shall be made unless all members of the committee who are present when the application is considered, and at least two thirds of all the members of the committee, approve the loan and are satisfied that it promises to benefit the borrower. All

applications for loans shall be made in writing and shall state the purpose for which the loan is desired and the security offered.

SECTION 18. Loans upon the security of first mortgages upon farm lands shall in no case exceed in amount fifty per cent of the value of the property pledged as security, and shall be for the following purposes only: (a) the clearing, draining or otherwise reclaiming and permanently improving agricultural lands; (b) the providing of facilities for irrigation; (c) the planting and early care of orchards; (d) the erection of silos, cold storage plants, greenhouses and permanent farm buildings; (e) the purchase of farms and farm lands for personal occupation and management; (f) the discharge of existing farm mortgages; and, (g) subject to the approval of the bank commissioner, such other improvements of a permanent nature as, in the opinion of the directors, tend to develop agricultural resources. The mortgage deeds securing such loans shall contain a provision for immediate foreclosure if the money lent is applied in whole or in part to purposes not hereby authorized, or if, in the opinion of the directors, it is being spent unwisely or wastefully.

Farmland  
loans.

A credit union may, with the approval of the bank commissioner, by vote of its board of directors, issue, sell and trade in its own collateral trust bonds, which shall be known and described as farmland bonds and shall be secured as hereinafter provided by the deposit of first mortgage notes on farm lands and the mortgages securing the same. In case of failure of a credit union to pay the interest upon its bonds or the principal when due, the bonds shall be an underlying lien on all its assets and the bank commissioner shall forthwith take possession of the assets and wind up the affairs of the corporation. Loans on the security of first mortgages on farm lands shall be made, and bonds of credit unions secured thereby shall be issued, in accordance with the provisions of chapter two hundred and thirty-one of the General Acts of the current year relating to farmland mortgages and farmland bonds, and any acts in amendment thereof or in addition thereto, so far as applicable.

Collateral trust  
bonds.

SECTION 19. No member of the board of directors or of either the credit or supervisory committee shall receive any compensation for his services as a member of the said board or of such committee, nor shall any member of the credit or supervisory committee, directly or indirectly, borrow from the corporation or become surety for any loan or advance made by it.

Certain officers  
not to receive  
compensation.

No member of the board of directors shall, directly or indirectly, borrow from the corporation or become surety for any loan or advance made by it, unless such loan or advance shall have been approved at a meeting of the members of the credit union by a majority vote of those present, and the notice of such meeting shall have stated that the question of loans to directors would be considered at such meeting.

The officers elected by the board of directors may receive such compensation as the board shall authorize.

SECTION 20. Before the payment of an annual dividend in any year, there shall be set apart as a guaranty fund twenty per cent of the net income which has accumulated during the fiscal year, except as hereinafter provided. Said fund and the investments thereof shall belong to the corporation and shall be held to meet contingencies or losses in its business. All entrance fees shall be added at once to the guaranty fund. Upon recommendation of the board of directors, the members at any annual meeting may increase, and, whenever said fund equals or exceeds the amount of capital stock actually paid in, may decrease, the proportion of profits which is required by this section to be set apart as a guaranty fund: *provided*, that, if the corporation holds stock in other credit unions or in farmland banks, the percentage of profits to be set apart as a guaranty fund shall not be decreased until the

Guaranty fund.

amount of the fund equals or exceeds the amount of capital stock of the corporation actually paid in and in addition thereto the amount actually paid for the shares of stock in such credit unions and farmland banks.

Receipts, etc.,  
to be audited.

SECTION 21. Immediately before a meeting of the directors called to consider the recommendation of a dividend, the supervisory committee shall make a thorough audit of the receipts, disbursements, income, assets and liabilities of the corporation for the fiscal year, and shall make a full report thereon to the directors. Said report shall be read at the annual meeting and shall be filed and preserved with the records of the corporation.

Dividends.

SECTION 22. At the annual meeting, a dividend may be declared from income which has been actually collected during the fiscal year next preceding and which remains after the deduction of all expenses, losses, interest on deposits, and the amount required to be set apart as a guaranty fund, or such dividend may be declared in whole or in part from undivided earnings of preceding years, not to exceed twenty per cent thereof in any one year, provided such earnings are a part of the surplus of the corporation in excess of all requirements of the guaranty fund.

Such dividends shall be paid on all fully paid shares outstanding at the close of the fiscal year, but shares which become fully paid during the year shall be entitled only to a proportional part of said dividend, calculated from the first day of the month following such payment in full. Dividends due to a member shall be paid to him in cash or credited to the account of partly paid shares for which he has subscribed.

Annual report.

SECTION 23. Within twenty days after the last business day of October in each year, every credit union shall make to the bank commissioner a report in such form as he may prescribe, signed by the president, treasurer and a majority of the supervisory committee, who shall certify and make oath that the report is correct according to their best knowledge and belief. Any credit union which neglects to make the said report within the time herein prescribed shall forfeit to the commonwealth five dollars for each day during which such neglect continues.

Expulsion of  
members.

SECTION 24. The board of directors may expel from a credit union any member who has not carried out his engagements with the credit union, or who has been convicted of a criminal offence, or who neglects or refuses to comply with the provisions of this act or of the by-laws, or whose private life is a source of scandal, or who habitually neglects to pay his debts, or who shall become insolvent or bankrupt, or who shall have deceived the corporation or any committee thereof with regard to the use of borrowed money; but no member shall so be expelled until he has been informed in writing of the charges against him, and an opportunity has been given to him, after reasonable notice, to be heard thereon.

Disposition of  
funds deposited  
by expelled  
members, etc.

The amounts paid in on shares or deposited by members who have withdrawn or have been expelled shall be paid to them, in the order of withdrawal or expulsion, but only as funds therefor become available and after deducting any amounts due by such members to the credit union. Such expulsion shall not operate to relieve a member from any remaining liability to the credit union.

Dissolution of  
corporation,  
etc.

SECTION 25. At any meeting specially called for the purpose the members, upon recommendation of not less than two thirds of the board of directors, may dissolve the corporation by the vote of two thirds of the members of the credit union entitled to vote. A committee of three shall thereupon be elected to liquidate the assets of the corporation under the direction of the bank commissioner, and each share of the capital stock, according to the amount paid in thereon, shall be entitled

to its proportional part of the assets in liquidation after all deposits and debts have been paid.

SECTION 26. Chapter four hundred and nineteen of the acts of the year nineteen hundred and nine and chapter four hundred and thirty-seven of the acts of the year nineteen hundred and fourteen are hereby repealed. All credit unions incorporated prior to the passage of this act shall be hereafter subject to the provisions of this act, but the provisions of this act shall not affect any rights acquired under any contract made by such credit unions prior to the passage of this act. The provisions of this act shall not be rendered inoperative or be limited or otherwise affected by any acts or parts of acts inconsistent therewith.

Provisions of law which apply to credit unions.

*Approved May 20, 1915.*

**Chapter 33, General Acts of 1917.**

**AN ACT RELATIVE TO LOST PASS BOOKS AND CERTIFICATES OF SHARES OF CREDIT UNIONS AND OF CERTAIN SAVINGS AND LOAN ASSOCIATIONS.**

*Be it enacted, etc., as follows:*

The provisions of section forty of chapter five hundred and ninety of the acts of the year nineteen hundred and eight, as amended by section six of chapter four hundred and ninety-one of the acts of the year nineteen hundred and nine, and by chapter one hundred and seventy-one of the acts of the year nineteen hundred and twelve, shall hereafter apply to the pass books and certificates of shares of credit unions and of the Attleborough Savings and Loan Association, the Plainville Savings and Loan Association and the Norton Savings and Loan Association.

*Approved February 28, 1917.*



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REPORT

OF THE

SUPERVISOR OF LOAN AGENCIES

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JANUARY 1, 1919

BOSTON  
WRIGHT & POTTER PRINTING CO., STATE PRINTERS  
32 DERNE STREET  
1919

**PUBLICATION OF THIS DOCUMENT  
APPROVED BY THE  
SUPERVISOR OF ADMINISTRATION.**

# **The Commonwealth of Massachusetts.**

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## **REPORT.**

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OFFICE OF THE SUPERVISOR OF LOAN AGENCIES,  
ROOM 421, STATE HOUSE, BOSTON.

*To the General Court of Massachusetts.*

In accordance with the requirements of section 1, chapter 727 of the Acts of 1911, I have the honor to submit the eighth report of this department.

Since the United States entered the world conflict, the business of making loans by the licensed money lenders, at least by most of them, has been "looking up," according to the facetious assertion of one engaged in the business, because there was no other direction in which it could look, it being flat on its back. That this is unmistakably so is definitely shown by a comparative status of the business the year prior to this country's becoming identified with the great conflict and the year 1918.

There were several reasons for the marked decline in the money-lending business of the licensed money lenders of this Commonwealth. With each new activity taken over by the national government there was increasing fear upon the part of the lenders, and a consequent further curtailment of their opportunity to effect loans. It was very early appreciated that the gathering in by the national government of certain lines of business made the employees under those circumstances immune from certain legal processes, often preventing the money lenders from taking legal measures to collect loans due them, and that the opportunities and privileges which had been theirs had been very greatly modified. There would be no assignments of wages accepted, no trustee process carried into effect, or other legal action taken where the debtor was employed by the national government, and this would apply also to State employees.

Every would-be customer was noted carefully, to ascertain whether he was liable to the draft, and if so, unless he was particularly well known, or had been a customer who merited consideration, his appeal was not favorably received. Under these circumstances the loaning of so-termed salary or wage loans was markedly reduced, and for similar reasons those engaged in the lending of money on chattel mortgages were extremely chary to whom money was loaned. It is estimated that this combination of circumstances reduced the business at least 50 per cent., and in instances it ranged from that to 70 per cent.

Under the conditions produced by the war, if any legal proceedings were commenced against a borrower while he was away, any one in his behalf had merely to state to the court that he was in the military service, and if the court believed that his ability to defend the action was materially affected by reason of such service, the court could grant a stay of the action until three months after his return, or for such shorter period as the court might think just. Judgment by default could not be taken against a borrower in his absence without a special order from the court. The court might appoint an attorney to protect his interests, and this attorney could not waive any of his rights nor bind him by his acts.

If judgment was finally entered against a borrower the court could, nevertheless, require the plaintiff to file a bond to make good any loss that the borrower might suffer by reason of the judgment, if he should succeed in having the judgment set aside on his return. When the borrower returned he might apply to the court at any time within ninety days, and if the court believed that his rights had been injured, and that he had a just defence, the judgment might be set aside.

If there was a mortgage on the property of a borrower in the service dated prior to March 8, 1918, and if he owned the property prior to his entering military service, the mortgage could not be foreclosed and the property sold in his absence without a special order from the court. If such an order was applied for, any one on his behalf merely had to state to the court that he was in the military service. If the court believed that his ability to comply with the terms of the mortgage was materially affected by such service, the court might stay the pro-



ceedings or make such other disposition of the matter as seemed to be just.

Under these circumstances, therefore, the lender felt that it behooved him to take extra precautions and loan to no one excepting those who would be outside of the provisions stated. In many cases the lender was unable to have but a small amount of his money at work; therefore the return was meager, and practically all of them assert that for the past year and a half the money-lending business has been a decidedly losing proposition for them.

It would be natural to presume that one of the reasons for the decline in the volume of business among the licensed money lenders was that many former borrowers who had been getting an ordinary wage had gone into munition plants and other lines of industry where very much higher wages were paid them than they had received before; therefore they had been placed in such an improved financial condition that they were not obliged to resort to borrowing. This is true to a considerable extent, although there are known to have been numerous cases where persons receiving much higher wages found they were not sufficient to meet their demands, as they were profligate in their expenditures, continued in an impecunious state, and were found to remain among the list of borrowers. But the main reason for the decline in business was due to the large number of men in the service, and those whom it was known were likely to be if hostilities continued. Thus virtually an embargo was placed upon many thousands of individuals who had been borrowers.

Efforts were made by some of the lenders to collect either interest or the amount of the note from some borrowers who had gone into the service but had not gone overseas. An illustration of conditions as they existed is shown in the case of a lender who was owed a certain amount by a borrower who was in the service at Camp Devens. The delinquent was written to and asked if he could not do something to meet his obligation. It is keenly evident by his reply that he understood the situation fully, realized his rights while he was a soldier, and replied, at the same time offering advice, suggesting to the lender that he stop sending out dunning letters to men in the service and

save the postage, which would be wasted if such a practice was to be continued, and invest it in war savings stamps. The suggestion in part, at least, was acted upon immediately, and the process of dunning soldiers was discontinued by that office, not to be resumed until its debtors in the service are discharged therefrom.

#### LIBERTY BONDS.

In the latter part of 1917 this office issued a rule that on loans on Liberty Bonds licensed money lenders should not collect more than 1 per cent. per month by rate of interest, whereas under their license they were entitled to 3 per cent. per month, but the position was taken that with such absolutely safe security 1 per cent. was in reality a liberal rate of interest. In the early part of the present year practically all of the licensed money lenders in this city were visited by individuals representing indirectly the Department of Justice, who sought to have those money lenders who were advertising to buy or sell Liberty Bonds, or loan money on them, refrain from advertising to that effect.

The matter was taken up by this office with those interested in trying to induce the discontinuance of such advertising, and the Supervisor discussed the matter with representatives of the Department of Justice, who maintained that owners of Liberty Bonds had a perfect right to sell or borrow money on such security, and that there was no power to prevent them. The argument presented to the money lenders was that it was not patriotic upon the part of owners of bonds to sell or borrow upon them, and it certainly was not patriotic upon the part of the money lenders engaged in that branch of the business to insert glaring advertisements inducing them to do so. This office, realizing that the money lenders were violating no condition of their license, or the rules and regulations of this office, or of the statutes, but appreciating that the motives of those seeking the cessation of such advertisements were well based, then took the matter up with said money lenders, with the hope that the wishes of those opposed to such advertisements might be met in some part, and suggested to said lenders that in their advertisements they eliminate the word "Liberty," to which all of them cheerfully assented.

In connection with this matter, the newspaper which was the principal advertising medium of the lenders dealing in bonds established a rule that no person or company could advertise in its columns who were dealing in Liberty Bonds unless they were licensed money lenders. Several persons or concerns not licensed were seeking to specialize in buying, selling and loaning on Liberty Bonds, and were dependent in a great measure for their business upon their advertisements. When this regulation was made by said paper those engaged in the business who were not licensed became applicants for a money lender's license in order that they might have access to the newspaper's advertising columns. But two licenses were issued to such concerns, one of which soon after ceased loaning money on such bonds, and bought and sold only. Those who sought to specialize in dealing in Liberty Bonds could get no more than 1 per cent. per month, which is the maximum rate of interest allowed by law for unlicensed dealers. They could get as high a rate without as with a license, but they were debarred the opportunity of advertising as they desired.

Soon after the licensed dealers eliminated the word "Liberty" from their advertising, and learning that that was not satisfactory to those representing the interests of the Treasury Department, they held a meeting and voted to modify the size of their advertisements, making them far less conspicuous, and decided that each would use the same amount of space. It was but a short time before differences of opinion arose, the agreement was regarded as a "scrap of paper," and those breaking away from the compact advertised in a far more conspicuous manner than ever, which prompted every licensed money lender dealing in bonds to insert advertisements similar in size, with the result that the dealers in Liberty Bonds occupied a very conspicuous position in the columns of the newspapers carrying their advertisements. This led to renewed activities upon the part of representatives of the Treasury Department, who brought sufficient influence to bear upon the newspaper proprietor so that even the word "bonds" was stricken from the advertisements. The attitude taken by those opposed to the latter word was that there should be in evidence far more of a patriotic spirit upon the part of persons owning and dealing in

**Liberty Bonds.** This resulted in greatly reduced space devoted to advertising, with all references to bonds eliminated; and the nearest approach seeking to draw attention to such securities were the statements in the advertisements that dealers dealt in "listed stocks," and that they were "licensed and bonded." In this manner they tried to inform would-be sellers of Liberty Bonds, or borrowers upon such security, where they could be accommodated.

Advertisements relative to loaning money on Liberty Bonds, and dealing in them so far as licensed money lenders were concerned, were not accepted by certain other papers unless there was a radical change in the wording. Finally it was agreed, so far as concerned at least one paper, that licensed money lenders could advertise, provided the advertisement was headed, "I advise the purchase of United States government bonds," which seemed to meet, from the newspaper viewpoint, the situation so far as it was concerned. But the advertisements, instead of appearing as formerly upon the page devoted to that class and rate of advertising, were transferred to the financial page, which represented the last phase of newspaper advertising respecting Liberty Bonds as associated with licensed money lenders. Perhaps no feature of the money-lending business was so prominent last year as that connected with loaning money on such security, but the number dealing in them were very few in comparison to the number of licensed lenders, particularly in Boston. The Chattel Loan Company, which is a chartered institution, and which does a very large business, gave the matter of dealing in Liberty Bonds serious consideration at the time of the first issue, and decided that it would not be in line with patriotic effort to deal in securities of that class, and asserted that it would not do so, at least until after the last bond issue, when the matter would probably receive further consideration, but when the armistice was signed it began to loan on that class of bonds. This company decided in August, 1918, that there would be no interest charged to men in the service who were indebted for loans, which meant a large loss because many in the service were indebted to the company.

On April 17, 1918, Hon. Charles L. Burrill, Treasurer and Receiver-General of the Commonwealth, referred this office,

by telephone, to a letter which he had received from Randolph F. Tucker, Esq., regarding advertisements in Boston papers of licensed money lenders, relative to loaning money on Liberty Bonds at 1 per cent. per month, and stated that Mr. Tucker was expressing the sentiment of the Liberty Loan Committee. As the result of that conversation the following letter was sent to the licensed money lenders: —

The Liberty Loan Committee has called my attention to advertisements upon the part of licensed money lenders to loan money at 1 per cent. per month, taking Liberty Bonds as security, and has declared, "It seems a crime that these companies should be allowed to take advantage of the present situation, instead of helping to make the Liberty loan a success," and stated, furthermore, that it has been intimated that those advertising to make loans on Liberty Bonds are likely to be mentioned at Liberty Loan meetings as unpatriotic, in that they seek to take advantage of a stress of circumstances, and are likely to receive considerable unpleasant notoriety.

A letter was sent to Mr. Tucker informing him of the conversation with Mr. Burrill, and enclosing a copy of the letter sent to the lenders, in which letter was the following paragraph: —

In the last Liberty Loan Campaign I made a personal canvass among the licensed money lenders to ascertain what they were taking by way of making loans, taking Liberty Bonds as security, and found that there had been 48 loans made, the interest charged being 3 per cent. per month. I immediately notified them that no loans should be made where the rate of interest was in excess of 1 per cent. per month, which the law permits. Therefore I could not make any rule more mandatory.

It was evident that the attitude of the Liberty Loan Committee had no appreciable effect upon the money lenders, for their method of advertising continued until pressure was brought upon the newspaper proprietors to have the wording changed to meet the desires of the critics of the advertisements.

Before the Liberty Bond issues there were a number of concerns dealing in old gold, teeth, platinum and other commodities who had given no thought to engaging in the money-lending business, but about the time lending money on Liberty Bonds became a feature they wanted to indulge in the same class of business, but not being licensed could not have access

to the advertising columns of certain papers. They became applicants for licenses in order to take advantage of the advertising restrictions, but only in one instance was the request granted.

Although an earnest effort was made to reduce to as low an ebb as possible dealing in Liberty Bonds, there were many instances, unquestionably, where stern necessity demanded that owners of such bonds sell them or realize upon them in order to meet the unusually high cost of living.

The argument has been advanced that the holder of Liberty Bonds could hardly be said to be "poor and necessitous," and therefore loaning on such security ought not to be permitted. On the other hand, there is plenty of evidence to show that thousands of persons bought Liberty Bonds, — moved by patriotic desire, and impelled, undoubtedly, to a certain degree by a wave of enthusiasm, — who really should not have done so. While it may not have been that coercion was applied to employees by employers to buy Liberty Bonds, with the idea of giving the concern or establishment a record of 100 per cent., there is no doubt whatever but in many instances there was a convincing way of offering the suggestion, and there can be no question but that many persons, whose stipend was hardly sufficient for their sustenance, indebted themselves to purchase Liberty Bonds, who, when they realized that an additional burden was placed upon them, found it a great strain upon their resources to meet their obligations. In many other instances, because of death or sickness, — and this was particularly noticeable because of the prevalence of influenza, — they were compelled to raise money upon their bonds, if they owned them, or to make some arrangements whereby the continuation of payments would devolve upon some one else because they had reached their financial limit. This applied particularly to many who found no increase in their wages or salary.

In this connection it is interesting to note that on April 13, 1918, there appeared in the "Saturday Evening Post" an interview with former Secretary of the Treasury McAdoo, who said: —

For example, you cannot forbid people to sell Liberty Bonds. There are many reasons why they may be obliged to sell them. Suppose a man of moderate means subscribes to several thousand dollars of bonds, and

one of his children is taken ill. An expensive operation is necessary, and he gets a bill for \$1,000 from the surgeon, and another large bill for medicines, nurses, etc. I know what that means because I have experienced it myself. How in justice and in sense can you forbid that man to sell one of his bonds? If you did he would never subscribe again. Any prohibition upon the sale of Liberty Bonds would restrict subscriptions to such an extent as to jeopardize the success of future loans, and would be an act of bad faith from those who have subscribed to the past loans and who may have been unable to hold their bonds. The soundest and surest way to protect the price of government bonds is to teach the people to save so that they may become true investors in bonds, and not merely subscribers for them.

That was an opinion relative to the subscriber for several thousand dollars for bonds, but it is the same in case of the ordinary wage earner, who had invested to his limit, and sometimes sought to invest beyond that point, hoping that the future would enable him to carry out his patriotic desire, but who felt the stern pressure of sickness in the family, and had to seek relief either through sale or borrowing upon his security.

A suggestion was made by this office to those representing the Treasury Department, who were seeking to minimize the dealing in this class of bonds, and earnestly and honestly trying to have the small borrower retain his bonds, that there might be opened an opportunity for the necessitous borrower to receive accommodation and be charged a less rate of interest, and his interests be fully protected if the government would designate some national bank in Boston to open a department whereby the necessitous might have their imperative needs met. While the suggestion was declared to be a good one it was not carried into effect. Neither banks nor trust companies, so far as this office has been able to learn, cared to pay any attention to the owner of bonds of a small denomination who desired to realize upon them, but would loan money on Liberty Bonds for a considerable amount provided the would-be borrower was a customer of the institution, so that under this combination of circumstances the owner of bonds of a small denomination who felt the pinch come and desired relief was obliged to go to the licensed money lender.

The Liberty Loan Committee of New England called forceful attention to what it regarded as the patriotic duty of original bearers of Liberty Bonds, and suggested that they retain



their ownership in such securities instead of placing them on the market. It was said that a large number had undoubtedly resorted to the easy method provided for of selling their bonds to satisfy their financial wants, and asserted that it was evident that such had been done from the stock market prices of the bonds. It was declared, furthermore, that while the depressed market price of the bond need not afford concern to the holder thereof, and was not likely to impair in a serious degree the sale of future issues, there were good reasons, nevertheless, why persons should keep their Liberty Bonds. In selling the bonds, the committee said, it relied upon patriotism to get persons to buy the bonds, even though a bond of a previous issue be adjudged preferable from a purely investment viewpoint. It was said that the moment a bond passes from one hand to another it ceases to be any longer the contribution of the original purchaser, but becomes the contribution of some other person or organization, which seems to be no satisfactory fulfillment of the part a bond buyer is supposed to sustain.

Various reasons have been given for the low figures at which Liberty Bonds have been sold, among them being Christmas, the armistice, lack of employment, Spanish influenza, each of which undoubtedly may be regarded as a contributing cause, but millions of dollars worth of such bonds were sold at a loss that the latter might be figured in the income tax reports of the selling owners. Regarding the result of investigation of said reasons, it may be said that the armistice meant virtually the end of the war, and with many there was a marked diminution of their patriotic spirit. Munition plant employees found themselves without work, many of whom had to sell their bonds to obtain money, and other holders needed the wherewith to pay accumulated bills. With the signing of the armistice many believed they could consistently sell their bonds and realize the cash, which resulted in many people parting with their holdings. Undoubtedly there were many who were receiving higher wages than ever before who did not take into account that the era of prosperity might not long continue, and who pledged themselves to buy more bonds than they could afford to carry, and with the unexpected ending of the war, with their positions gone, found themselves in a somewhat embarrassing position.



In connection with the Liberty Bond situation the following from the financial column of the "Boston Herald" would seem to be of interest: —

**DID PATRIOTISM AMONG BANKERS DIE WITH LAST LIBERTY LOAN?**

A man stepped into a bank not far from Boston through which he had bought some Liberty Bonds of the fourth loan, in the last campaign, with the idea of increasing his holdings. He was paying for his bonds on the government plan, and his subscription was, therefore, 50 per cent. paid. He had funds for investment coming in the next three months, and desired to take advantage of the current low level of Liberty Bonds to average the price of his investment. With the funds he was prepared to furnish immediately, it would have involved a loan from the bank equal to about 60 per cent. of the face value of the Liberty Bonds.

The bank refused to accommodate him.

Asked for a reason, the banker replied: "You are buying the bonds for speculation, and we cannot finance such business."

"I am buying them for investment," replied the investor.

"No, you are buying them because they are cheap," replied the banker, "and that is speculation."

He did not grant the accommodation, — a loan secured by government bonds, and with a margin of over 30 per cent. of the market value of the bonds.

Later, perhaps realizing that his course might be construed as unpatriotic, he added that the investor was not a depositor in the bank, though the bank had his Liberty Bond subscription, and that he aimed only to take care of "their own people."

It is the province of a banker to say to whom he will lend funds, and on that ground his conduct might be excusable. But when he refused to encourage the purchase of Liberty Bonds by investors, on the ground that to buy at low prices is speculation, it reflects a narrowness of mind which is not only unpatriotic, but is a menace to the whole plan of government finance.

The nearest approach by a fiduciary organization to try and meet in a measure the situation was that of the Fidelity Trust Company of this city, which in advertising stated that "The Fidelity Trust Company believes in the U. S. A., and believes that Liberty Bonds are the best investments of the world. It therefore is willing to purchase at par Liberty Bonds, all issues, if proceeds are placed on deposit in our savings department, subject to our rules and regulations," which were as follows: —

BOSTON

1918.

In consideration of Fidelity Trust Company of Boston, Mass., buying from me this day \$..... (par value) Liberty Bonds at par, I hereby agree with the Fidelity Trust Company to forthwith deposit the proceeds of said sale in the savings department of said Fidelity Trust Company, and to leave the same there for at least one year from the date hereof.

.....

When the Fidelity Trust Company began its advertising, Liberty Bonds were not selling nearly as low as a little later. The original thought was that the bank was in a position to help owners of small amounts of bonds without taking risk of loss, because it was required that they should leave the money in the savings department of the institution for a year. Responses were few, and when the price of the bonds fell in the market the company discontinued the advertisements. Later it advertised to buy Liberty Bonds, provided the proceeds were deposited in the savings department subject to the rules and regulations such as pertained to any and all deposits. The company had, however, for some time made small loans to persons giving Liberty Bonds as security, whether they banked with the institution or not, and are almost daily making such loans at the regular discount rate that they would make to any commercial customer of the bank, which of late has been 6 per cent. per annum. It has been found that not a few borrowers seemingly were satisfied with the amount of the loan received, for not in all cases would they take up the loan when it was due, in which case the bank would sell the bond and forward a check for the amount representing the difference between the face of the note and the amount received by the sale of the bond. By this attitude the Fidelity Trust Company has unmistakably been of great benefit to many small borrowers who have been able to secure a loan at a minimum expense.

Relative to Liberty Bonds interesting experiences were those of David Levin of the News Investment Company and Harry Bornstein of the Realty Investment Company. In the case of the former a stranger went into his place with a \$100 bond, which was bought. The next day the stranger sold him a \$500 bond. Soon after members of the secret service department

and a representative of the Federal Reserve Bank went to Mr. Levin's office to make inquiries about the \$500 bond, and asked whether he could remember the person who sold it, and if he would be willing to identify him if he could do so. Two or three weeks later, Mr. Levin stated, he was asked to send his bookkeeper down to the Federal Reserve Bank to try to identify a person as the seller of the bond, and later Mr. Levin was called there. He said soon the person under suspicion came in sight, and he greeted him very effusively, and asked him if he had any more bonds to sell. The suspected individual sought to evade the question, but Mr. Levin was very persistent, and the person of whom he bought the bond said "no" several times. Mr. Levin then indicated to the secret service men that he was the person from whom the bond was bought, and he was taken away immediately by them. Mr. Levin said that he later received a reward for the identification.

Mr. Bornstein's statement in regard to this transaction is that some time before he was at a well-known banking house where he was introduced to a representative of the Federal Reserve Bank, who told him that several Liberty Bonds which they were trying to trace had been stolen from the bond department of the bank. Mr. Bornstein asked the representative to call at his office, which he did that afternoon, and he inquired if Mr. Bornstein had bought a \$500 bond. Mr. Bornstein replied that he had not bought one, but that Mr. Levin had called up and had told him about a \$500 bond which he had bought, and from there the culprit was easily traced.

Mr. Bornstein stated that on Nov. 21, 1918, two men came to his office, one of whom he knew by name. The stranger had a \$1,000 Liberty Bond and was identified by the acquaintance of Mr. Bornstein, who told him that the stranger was a friend of his and was all right. Mr. Bornstein asked a number of questions regarding the manner in which he came into possession of the bond, why he wanted to sell it, and to what purpose he intended to apply the money. The stranger said that his father died, and that shortly before his death gave him the bond, and he saw an opportunity to buy an automobile reasonably, which he intended to use for commercial purposes, and that is why he wanted the cash. Mr. Bornstein said that while upon the face

of it the explanation seemed to be satisfactory, still he entertained a suspicion that perhaps everything was not all right, but he agreed to buy the bond, and gave him part cash, telling him to come in a little later for the balance. Soon after a Pinkerton agent came to his office with a list of stolen bonds and also their numbers. He looked over the list, but there was no reference to a third issue \$1,000 bond there. There were listed several \$1,000 fourth issue bonds, and Mr. Cohen of Mr. Bornstein's office in looking over the list noticed that the number of the \$1,000 third which had been bought that afternoon was the same as the number of the fourth issue which had been stolen. A few minutes later the young man who had sold the bond came in and wanted the money. Mr. Bornstein said, "All right, but you will have to wait a few minutes as I am busy just now." Then he wrote out what purported to be a check, and said to his assistant, speaking loud enough for the one who wished to sell the bond to hear, "Go down to the bank and cash that check," but what he wrote was for Mr. Cohen to go to headquarters and also to the Pinkerton agency. Mr. Cohen was gone about twenty minutes, and the young man who was waiting was getting very nervous, as was Mr. Bornstein, because of the delay in the expected response. Soon Mr. Cohen came in with two headquarters men and a Pinkerton man. It was learned that the bond thief had a confederate at the lower door waiting for him, who was captured, and through whom two others fell into the official net. The persons arrested broke into a garage in Malden and stole bonds amounting to \$6,000 or \$7,000. The man captured at the foot of the stairs was found to have in his possession several thousand dollars worth of bonds, and a large amount of money in cash, and the arrest of these individuals was credited to the sagacity and the quick-wittedness of the money lenders referred to, who, as have others, sought in every instance to try and satisfy themselves that bonds offered them for sale were the property of the ones seeking to effect the transaction. When there has been any doubt they have sought to have the matter properly investigated, so that if there was anything out of character it could be learned, and any wrongdoing be punished.

**MORRIS PLAN COMPANIES.**

Relative to the status of the money-lending business and the effect of the war upon it, a letter was written to Preston S. Cotten, Esq., vice-president and treasurer of the Boston Morris Plan Company, asking what the general effect of the great conflict had been upon the business of the Morris Plan companies, to which Mr. Cotten replied as follows: —

I have your favor of December 9 and note your inquiry concerning the general effect of the war upon the Morris Plan business.

I have very pronounced views on this matter, and my experience with this company and as president of the New England Morris Plan Bankers Association during the years 1917 and 1918 shows conclusively that the demand for loans from industrial workers during the period mentioned was very materially decreased by reason of the war conditions.

The very large increase in the wage scale, of course, had a decided effect in that a responsible worker did not find it difficult to maintain his family in excellent circumstances without the necessity for borrowed capital. Then, again, a large number of the younger men, who have very often been borrowers, went into the service, and this of course placed them beyond the ban of possible credit for loans.

Our own experience with the Boston company showed an actual decrease in the legitimate demand for small loans of at least 60 per cent. In fact, we found our business very seriously curtailed owing to the small demand for our funds. Of course there are always people who would borrow if possible, but this element constitutes an irresponsible and rather poor class of risk for credit.

The railroads under government operation not only paid their employees much higher wages, and thereby decreased the need for borrowed funds, but, by making it almost impossible to collect from their employees, made any loans most undesirable and inadvisable. The same is true of the express companies and telegraph companies. The State employees are not subject to legal process, and are therefore undesirable as credit risks, and the seeming desire on the part of the industrial workingmen to constantly change their occupation and place of employment has all gone to affect this business very materially.

It is to be regretted that the Commonwealth of Massachusetts has a statute which exempts \$20 of a workingman's pay, thereby making it necessary either to eliminate the man of \$20 a week wage as a credit risk, or charge such a high rate of interest that the risk involved is offset by large profits.

I am enclosing you an article I wrote last summer on this subject, which you may find answers some of your questions.

The article to which Mr. Cotten referred was as follows:—

I have been asked to write briefly my views concerning the effect the war has had upon the operation of a Morris Plan company. It is but natural that my opinion should be influenced by conditions as we find them in and around Boston, but I believe the same general principles would apply to the operation of this business in any section of the country.

The basic principle of the Morris Plan of Industrial Banking is that a person of good character who works for wages is a safe bankable credit risk for a loan of approximately 10 per cent. of his annual wages, provided the liquidation or repayment of such loan be arranged for by a series of regular weekly or monthly payments distributed over a period not to exceed one year, and further provided the loan be made to meet a real need or economic necessity of the borrower. In other words, a working man may safely be loaned, say \$100, to pay a debt contracted for a necessity if he be required to immediately set aside out of his salary a sinking fund of \$2 weekly (or 2 per cent. of the loan) with which, after fifty weeks, to repay the loan. Of course the man who applies for the accommodation must show good character, regular habits and a record of continuous employment.

The need to borrow implies the inability of the applicant to meet his immediate financial requirements, which inability may be caused either by low wages, high or unusual living expenses or unemployment, voluntary or involuntary.

If the wages of such a would-be borrower be substantially raised, without any corresponding increase in living cost, and under such increased scale permanent employment be given, then immediately the *need* for financial accommodation disappears, or *should* disappear. There may still remain the desire to borrow, but the factor governing the granting of the loan should be the *need* for same. So it is with industrial conditions in New England now. The scale of wages has increased so abnormally that the need of the working classes for borrowed money in any substantial volume has practically disappeared.

I do not mean by this statement that it is impossible to loan money to wage earners now, for there are — and always will be — thousands of people willing and anxious to borrow money “when, as and if possible,” but I do submit that the *need* for such borrowing by the honest, industrial laboring man in New England no longer exists. Undoubtedly this condition is abnormal and temporary, but none the less true.

It may be urged that living costs have also largely increased and the margin between wages and living expenses is no larger now than prior to the war. Any careful study of the subject, however, will prove conclusively to the contrary. Every line of trade which sells luxuries of the cheaper kind reports sales far in advance of any prior period. Motor cycles, cheap automobiles and cheap talking machines were never so numerous. We are all familiar with the splendid patriotism of the industrial classes shown by the enormous amount of Liberty Bonds they bought



and paid for. This all spells prosperity, a surplus of cash, better living conditions, *AND* — no need of borrowing.

Then, again, we find the former *steady employee* disposed to move from one factory to another, always with the higher wage incentive in mind. To this peripatetic worker the doors of credit must necessarily be closed, and the day of readjustment will find him, I fear, without employment and unsettled in mind, susceptible to every socialistic suggestion.

Conservation would prompt a careful analysis of probable conditions affecting the social and financial status of the industrial classes after the war. Undoubtedly we must go through a period of readjustment, a reclassification of industries, and wages must necessarily be standardized on a lower scale, a very much lower scale, if we are to compete with other nations for our share of the world's commerce.

A careful executive, therefore, in considering the development of business for a Morris Plan company, will not overlook the possible inability of borrowers, whose credit was extended on the present scale of wages, to repay the loan when the inevitable lower scale becomes effective.

Undoubtedly living expenses will also be readjusted on a descending scale, but not so rapidly as wages.

In the writer's opinion the regular Morris Plan loan made upon the basis of the borrower's present wages would prove unliquid, not to say unsafe, under the conditions which must result when the war industries are stopped and normal conditions return. And so Morris Plan managers and executives who have to consider these many new problems, who must develop business along new lines to take the place of old business no longer available, will heartily agree with General Sherman in his now famous definition of war.

It may be that this is the acid test to try the business initiative and resourcefulness of the successful manager who can adapt his operation of a company to meet these changed conditions so as to make his dividend, not *because* of the war, but in *spite* of it.

Explanations were given by Morris Plan companies for the increase and decrease of their business, as follows: —

"To the natural growth of the company, it seems to me, is largely to be credited the reason for the increase of loans of \$300 and under."

"Our forecast of January, 1918, considered a business of \$175,000 for the year. We actually did a business of \$188,000 for the year, which was somewhat above what was considered would be a normal growth, not taking into consideration war conditions. We carried on a somewhat extensive newspaper advertising campaign in 1917, but have no means of taking up the matter to be sure whether our growth can be traced to said advertising. Frankly, I am at a loss to account for our growth, but consider it the outcome of our various business connections, and establishing ourselves in the confidence of the public."

"The falling off of the small loans in 1918 as compared with 1916 is

accounted for by the fact that we were very cautious in making loans to men of the draft age."

"Whatever increase has been shown in our loans of \$300 and less has been due, more than any other factor, to my mind, to the fact that there is a constantly growing confidence in this institution. We insist upon courtesy and fair treatment to all. The purposes for which we loaned in 1918 were not very different from those of previous years. Perhaps there has been more borrowing for coal and doctors' bills than usual, but the great majority of loans were to those people, who, with many old bills against them, and earning good pay, took this means of squaring up and concentrating their indebtedness. All told, I should say that our increase has been in keeping with the general trend."

"Replying to your inquiry as to our business the past year, will say that it was slightly less than in 1917. In normal times our business has increased approximately \$100,000 per year. The majority of our loans are for constructive purposes, and not to people who are ordinarily customers of loan brokers. Consequently, our business has not been affected to as great an extent as others by the high wages which have been paid the past two or three years."

"I can give no reason for the increase in our business other than its natural growth. We feel that had it not been for the unusual conditions brought on by the war we would have made a much more creditable showing than we have done, but on account of the draft restrictions our advancement was very slow."

COMPARATIVE STATISTICS.

*Loans made by Several Morris Plan Companies and Remedial Loan Associations during Ten Months of 1916 and 1918, respectively (\$300 and less).*

	Capital Stock.	TOTAL LOANS MADE DURING TEN MONTHS.	
		1916.	1918.
A, . . . . .	\$125,000 00	\$155,495 59	\$135,717 29
B, . . . . .	70,200 00	87,487 83	85,862 02
C, . . . . .	50,000 00	71,176 00	78,841 50
D, . . . . .	500,000 00	690,724 00	353,560 65
E, . . . . .	100,000 00	85,763 00	74,394 95
F, . . . . .	100,000 00	96,784 00	167,557 67
G, . . . . .	50,000 00	47,675 00	61,430 00
H, . . . . .	100,000 00	56,438 00	113,153 38
I, . . . . .	100,000 00	114,725 00	162,907 45
J, . . . . .	100,000 00	67,408 50	138,182 83
K, . . . . .	100,000 00	171,650 13	326,132 14



*Loans made by Secured Offices in Boston during Ten Months of 1916 and 1918, respectively (\$300 and less).*

	Capital Stock.	TOTAL LOANS MADE DURING TEN MONTHS.	
		1916.	1918.
A, . . . . .	\$5,000 00	\$56,152 06	\$21,904 48
B, . . . . .	10,000 00	57,828 45	38,277 06
C, . . . . .	50,000 00	51,396 19	26,340 81
D, . . . . .	10,000 00	103,819 45	40,723 50
E, . . . . .	5,000 00	12,352 63	6,193 56
F, . . . . .	22,000 00	23,724 34	4,925 07
G, . . . . .	17,500 00	15,417 51	20,312 00
H, . . . . .	20,000 00	17,905 00	12,396 00
I, . . . . .	10,000 00	7,891 72	3,912 32

*Loans made by Mixed Offices in Boston during Ten Months of 1916 and 1918, respectively.*

	Capital Stock.	TOTAL LOANS MADE DURING TEN MONTHS.	
		1916.	1918.
A, . . . . .	\$5,600 00	\$26,211 64	\$18,623 91
B, . . . . .	5,000 00	61,499 81	34,163 21
C, . . . . .	13,296 88	27,593 68	7,784 50
D, . . . . .	20,000 00	52,872 91	17,215 12
E, . . . . .	15,000 00	47,090 68	10,876 26
F, . . . . .	6,600 00	59,062 27	65,364 79
G, . . . . .	10,337 00	22,520 93	2,135 50
H, . . . . .	3,000 00	20,898 06	5,156 54
I, . . . . .	25,000 00	65,345 13	64,639 00
J, . . . . .	5,000 00	9,304 56	1,857 63
K, . . . . .	16,000 00	25,453 95	10,024 42
L, . . . . .	6,000 00	6,010 42	5,179 78
M, . . . . .	11,029 96	32,830 52	16,997 67
N, . . . . .	5,000 00	15,928 73	10,455 59
O, . . . . .	20,000 00	98,722 50	42,511 00
P, . . . . .	5,000 00	36,479 45	22,547 50
Q, . . . . .	10,731 00	35,183 36	11,513 90
R, . . . . .	20,000 00	48,949 47	55,536 14
S, . . . . .	10,000 00	24,341 00	13,488 50
T, . . . . .	12,000 00	58,503 09	30,721 72
U, . . . . .	9,000 00	57,107 46	36,547 40
V, . . . . .	3,000 00	11,434 19	6,514 00

*Loan Agencies in Boston doing Secured Business.*

Working Capital, Sept. 30, 1918.	Loans outstanding Jan. 1, 1919.	Loans made from Jan. 1 to Dec. 31, 1918.	Interest from Jan. 1 to Dec. 31, 1918.	Expenses, not including Salaries, from Jan. 1 to Dec. 31, 1918.
\$125,000 00	\$212,739 99	\$167,457 64	\$26,809 97	\$18,783 05
26,800 00	26,872 38	28,871 61	8,921 28	3,484 99
37,000 00	26,707 51	46,389 77	10,496 49	6,048 68
25,000 00	26,097 53	32,291 40	6,179 05	3,408 52
44,271 08	51,403 35	52,684 50	15,493 04	7,646 95
19,361 07	6,219 67	7,643 56	2,635 02	1,224 06
22,356 95	21,993 51	6,872 17	4,864 13	1,223 57
16,500 00	16,916 97	25,357 23	4,898 49	4,493 49
20,000 00	20,731 31	15,102 00	2,039 22	671 20
5,318 44	5,017 83	4,685 75	642 67	432 81
\$341,007 54	\$415,699 96	\$386,855 63	\$82,979 36	\$47,417 32

*Loan Agencies doing Secured Business Outside of Boston.*

Working Capital, Sept. 30, 1918.	Loans outstanding Jan. 1, 1919.	Loans made from Jan. 1 to Dec. 31, 1918.	Interest from Jan. 1 to Dec. 31, 1918.	Expenses, not including Salaries, from Jan. 1 to Dec. 31, 1918.
\$53,000 00	\$88,849 18	\$88,546 25	\$22,037 18	\$5,957 22
5,000 00	4,711 14	4,220 00	1,450 29	809 00
8,000 00	21,426 43	4,419 00	3,492 78	1,077 81
5,000 00	15,596 38	7,442 71	4,206 02	2,599 64
15,438 19	7,122 98	5,723 00	3,846 25	1,748 47
25,300 00	28,953 66	27,979 00	5,868 97	2,168 06
4,481 85	1,639 51	2,237 96	411 08	110 75
3,500 00	5,614 58	5,086 00	1,544 39	337 96
\$119,720 04	\$173,913 86	\$95,653 92	\$42,856 96	\$14,808 99

*Loan Agencies in Boston doing both Secured and Unsecured Business.*

Working Capital Sept. 30, 1918.	Loans outstand- ing Jan. 1, 1919.	Loans made from Jan. 1 to Dec. 31, 1918.	Interest from Jan. 1 to Dec. 31, 1918.	Expenses, not including Salaries, from Jan. 1 to Dec. 31, 1918.	
\$35,500 00	\$33,029 29	{ \$4,135 00	\$957 29	\$627 61	Unsecured.
		{ 35,775 83	11,683 02	4,787 54	Secured.
15,715 00	20,002 19	{ 790 50	187 44	419 09	Unsecured.
		{ 12,970 18	3,352 15	4,121 83	Secured.
3,000 00	{ 378 23	586 25	96 81	127 47	Unsecured.
	{ 5,454 71	5,285 29	1,194 77	931 53	Secured.
15,481 00	{ 3,155 79	9,533 42	584 71	1,991 43	Unsecured.
	{ 1,068 31	2,767 50	438 09	968 53	Secured.
19,812 50	{ 7,139 75	44,197 05	2,228 58	395 78	Unsecured.
	{ 2,849 95	22,358 68	1,967 11	271 17	Secured.

## PROSECUTIONS.

On May 3 a borrower living outside of this State complained to this office that about Nov. 1, 1917, he borrowed money of William E. Fay & Co., an unlicensed money-lending company of this city. He said he desired to borrow \$150. He was compelled to receive, and give a note for, \$305, and immediately gave a check to Fay & Co. for \$155, the check being dated the following day. The balance of the note, \$200, became due Feb. 1, 1918, which represented the \$150 he received, of which \$50 was added for interest for three months.

When the note became due he could not pay it, and it was continued for three months, for which he said he was charged \$70 bonus. The note became due the 1st of May. He was afraid Fay & Co. would make it unpleasant for him with his employer. These circumstances were communicated to Charles F. Rowley, Esq., the attorney of this department. It was the opinion of the Supervisor that this was a very obvious attempt to evade the law; that the amount of the loan was raised above \$300 to take it beyond the supervision of this office, and Attorney Rowley was instructed to proceed, if in his opinion there was such an attempt at evasion of the law.

On May 8 Mr. Rowley reported as follows, the name of the borrower being omitted in this report at his urgent request:—

FRANK H. POPE, Esq., *Supervisor of Loan Agencies, State House, Boston, Mass.*

DEAR SIR: — I beg to report to you as follows the history and disposition of the case against William E. Fay prosecuted and disposed of by me for your department at your request.

The basis of the complaint was an alleged overcharge for a loan of \$150 upon which there was a balance due on April 3 of \$145. After talking the matter over with the court I swore out a warrant on the 8th of April for Fay's arrest. He was brought to headquarters, taken to court, pleaded "Not guilty," released on bail and his case continued until April 25.

I had several conferences with Charles F. Bucknam, counsel for Fay, prior to the date set for trial, relative to an amicable disposition of the case. It was finally agreed that Fay should execute a release of all claims, thereby forfeiting any right to the balance of \$145, and that the borrower should execute a release of all claims to Fay. It was further agreed that in the future Fay should enter into no understanding or agreement other than that expressed in the note given by the borrower. The purpose of this is to eliminate in the future a situation where the note expresses certain terms of payment, but by a tacit understanding the borrower is immediately to pay back \$155 or more. It was further agreed that the note should provide that the first payment should not be due for a period of at least ten days from the date of the loan except in cases where payments would have been made weekly, when the first payment should not be due for at least seven days.

On April 25, when the case was reached for trial, I stated its history to the court and the understanding which had been reached between counsel, and at my suggestion and on the promise of Fay to conduct his business in accordance with the letter and the spirit of our agreement the court dismissed the complaint.

Had we gone to trial and carried the matter to the Supreme Court the main question for the court to decide would have been whether or not the actual possession by the borrower for a short period of time, even as short as twenty-four hours, of part of the alleged loan was an actual loan of \$305 or an amount in excess of that covered by the Small Loans Act.

It seems to me, therefore, in view of all the circumstances, that it was better to dispose of the case as above set forth, and watch Fay carefully to see if he lives up to the agreement. If he does not I would advise a prosecution to the end the next time a violation of our understanding is brought to our attention.

Yours very truly,

CHARLES F. ROWLEY.

On July 1, 1918, Attorney Rowley was notified that a case was reported to this office that prior to June 7, 1917, the complainant borrowed \$25 from Dewey & Co. of 27 State Street,

Boston, then licensed, in connection with which loan he subscribed for \$25 worth of stock in the Massachusetts Credit Association, which was the stock he had to buy, instead of stock of Dewey & Co.

On June 7, 1918, the borrower, having completed his stock subscription, renewed the \$25 loan of Dewey & Co. with the Massachusetts Credit Association, which is owned by Dewey & Co., which the company claims is an association created for the special purpose of making loans above \$300. When the borrower made this last renewal he deposited his stock in the Massachusetts Credit Association as security. There was \$14.42 due on the note. Dewey & Co. refused to give him credit for the \$25 which he paid on the stock. Under the rules and regulations of this office the stock payments should have been credited on the note as they were paid, said payments being made before Dewey & Co. surrendered its license, and was, therefore, under the jurisdiction of this office.

When the borrower made his last loan he signed a release relieving Dewey & Co. and the Massachusetts Credit Association from any and all liability. The interest charge on the loan, which was renewed with the Massachusetts Credit Association, was 1 per cent. per month. Attorney Rowley was notified that if, in his opinion, there had been a violation of the Small Loans Act he would proceed upon that basis.

The borrower accepted the stock and later received two insignificant dividends on the same. When he entered his complaint to this office he declared that he did not want the stock, did not want it at the time he accepted it, but was not fully aware of the nature of the transaction.

On July 2, 1918, Mr. Rowley was notified that another borrower borrowed \$40 of Dewey & Co. January, 1915, on which he paid \$4 a month until June, 1916, when, in order to have the loan renewed, he stated that he was obliged to subscribe for stock in the Massachusetts Credit Association. On the latter loan he asserted that he paid on the stock from the time the loan was made until about November, 1917, and was of the opinion that he had paid about \$20 on stock. In November, 1917, he asserted that the loan was renewed with the Massachusetts Credit Association instead of with Dewey & Co., the

interest rate being 1 per cent. per month. By an arrangement made with Mr. Does, formerly of Dewey & Co., he said he was to pay \$5 alternate months on the account, and in that manner had paid about \$20. Dewey & Co., he said, claimed that he owed \$20 interest on the account, and the borrower complained that he had been given no credit for the stock to which he had subscribed.

Boston, Nov. 1, 1918.

FRANK H. POPE, Esq., *Supervisor of Small Loans, Room 227, State House, Boston, Mass.*

DEAR SIR: — I beg to report as follows on certain matters placed in my hands for attention by you: —

*In Re Robert J. McNeil v. Dewey & Co.* — This was a claim in which the complainant subscribed for \$25 worth of stock in the Massachusetts Credit Association, in connection with a borrowing of \$25. There was a balance of \$14.42 with interest due on the note signed by McNeil, and Dewey & Co. had refused to give him credit for the \$25 which he paid on the stock. I adjusted this claim by canceling the balance due on the note against the \$25 worth of stock.

*In Re Briggs v. William E. Fay.* — In this case the complainant borrowed \$150 on Nov. 1, 1917, and had made one or two payments on account, but Fay claimed a balance due him of approximately \$200. I arranged for an extension of the time of payment and adjusted the matter by the payment of a balance of \$63.85 on Aug. 15, 1918.

*In Re A. W. Wright.* — In this matter Dewey & Co. claimed a balance due them of \$20 on account of subscription of stock, which subscription the complainant made in 1915 when he borrowed \$40 of Dewey & Co. After conference with counsel for Dewey & Co. this claim for balance of \$20 was canceled.

Yours very truly,

CHARLES F. ROWLEY.

#### OPINIONS OF THE ATTORNEY-GENERAL.

MARCH 28, 1918.

HON. HENRY C. ATTWILL, *Attorney-General of the Commonwealth, State House, Boston.*

DEAR SIR: — The rules and regulations of this office provide that —

When any loan is made, the lender shall give to the borrower a slip, or ticket, or form approved by the Supervisor, stating the date, the number of the loan, the amount of the charge, and the total of the loan and expense, which is the face of the note, the rate of interest stated in the note, and, if payments are to be made in installments, the date or dates when the payments on principal and when payments on interest become due. This ticket is to be the true and complete statement of the contract between borrower and lender.

The lender, or the person who represents the lender, and makes the loan, shall

affix his signature to the slip or ticket for the purpose of identification. On such slip or ticket shall be blank spaces where payments on the loan shall be entered, and which shall show the amount of interest paid and payments due on the principal. On said ticket shall be presented such paragraphs of these rules as may be prescribed from time to time by the Supervisor.

On Aug. 14, 1915, a loan, secured by a mortgage on furniture, was made by a lender, the rate of interest being 3 per cent. per month, the amount of the loan being \$250. On the card given the borrower were the following excerpts from the rules and regulations: —

*Interest.* — On secured loans  $1\frac{1}{2}$  per cent. per month on sums exceeding \$50; on sums of \$50 or less not exceeding 2 per cent. per month.

On unsecured loans, sums not exceeding \$50, 3 per cent. per month, and in excess of \$50 not exceeding  $2\frac{1}{2}$  per cent. per month.

Charges not to exceed 10 per cent. of the amount actually borrowed; when the sums exceed \$100 the charge shall not exceed \$10.

The card with those extracts upon it showed to the borrower that the rate on the amount loaned would be  $1\frac{1}{2}$  per cent. per month. The note and mortgage both stated that the interest rate should be 3 per cent. per month, which was allowable under this rule: —

On loans exceeding \$200 (except on real estate) a flat charge of not exceeding 3 per cent. per month may, if both parties to the loan so agree, be taken by the lender, which per cent. shall represent and include interest and all other charges.

That rule did not appear upon the card in question, which was given to the borrower.

The contention of the borrower is that, although 3 per cent. was stated in both mortgage and note as the amount of interest to be paid, as the last rule did not appear on the card, the lender, because the card did not give information to which the borrower was entitled, and which should show the rule upon which 3 per cent. per month could be charged, is not entitled to the 3 per cent., but must be contented with  $1\frac{1}{2}$  per cent. per month.

The lender contends that the rate of interest, which is 3 per cent., which the borrower agreed to pay, was clearly stated in both note and mortgage, and showed the nature of the contract, contending, furthermore, that his right to collect 3 per cent. per month should not be vitiated simply because the card did not contain the last rule quoted, and that he should not be compelled to accept  $1\frac{1}{2}$  per cent. per month, but is entitled to his 3 per cent. as called for in both mortgage and note which the borrower contracted to pay.

The card did not bear the signature of the lender, or the person representing the lender, when the loan was made, in accordance with the rule quoted covering that point. The contention of the lender is that the style of the card in question, upon which appeared both the name of the lender and of the borrower, was submitted to and approved by the former Supervisor, and the rule, as you will see, provides that the form of the card must be approved by the Supervisor.

Is the lender entitled to 3 per cent., or must he be compelled to accept 1½ per cent. per month? For your further guidance I enclose copy of rules, pages 5 to 6 and 11, and the card in question.

Yours truly,  
FRANK H. POPE,  
*Supervisor of Loan Agencies.*

Boston, April 24, 1918.

HON. FRANK H. POPE, *Supervisor of Loan Agencies.*

DEAR SIR: — I beg to acknowledge your communication of the 28th ult., in which you ask my opinion as to whether the interest rate stated in the note and mortgage should govern, or the amount stated in the ticket or slip which your rules provide shall be given by the lender to the borrower at the time the loan is made. I understand from your communication that the amount stated in the mortgage and mortgage note was an amount authorized by your rules.

If you are of the opinion that the action of the money lender, in failing to give a ticket of the character described in your rules, is not such as to warrant any action on your part toward a revocation of the money lender's license, I am of the opinion that the determination as to what amount the borrower is bound to pay, under the circumstances, should be left by you to such action as the parties may see fit to take in the courts.

Very truly yours,  
HENRY C. ATTWILL,  
*Attorney-General.*

APRIL 30, 1918.

REGINALD HEBER SMITH, Esq., *Boston Legal Aid Society, 39 Court Street, Boston, Mass.*

DEAR SIR: — To-day, with the view of trying to clarify the query relative to the interest which can be collected by Albert J. Benfield in the case of your client, Anna E. Wade, I took up the matter personally with Attorney-General Henry C. Attwill, who wrote the opinion which you saw yesterday, and he reiterated what he stated there, — that as the issue is complicated, and there is involved a legal question, if I did not feel that the action of the lender was such as to warrant revocation of his license it would be advisable to let the court settle the question, unless the parties can get together and effect a compromise.

I do not feel that revocation or suspension of the license, under existing circumstances, would be justifiable, and I would like to know when it would be agreeable for your client to come to my office and meet Mr. Benfield, to talk over the matter and see if any amicable adjustment can be made; if not, I deem it advisable to let the court pass upon the question.

I suggested to you yesterday that there might be a compromise on the basis of 2 per cent., but I am not prepared to offer any such suggestion until the matter shall be taken up by the contending parties. At 3 per



cent., as stipulated in the mortgage and in the note as the rate of interest to be paid, the lender would be entitled to \$275, interest charges. If the money had been loaned at  $1\frac{1}{2}$  per cent. with the paper charges permitted, the expense to the borrower would have been \$235, interest and charges. At  $2\frac{1}{4}$  per cent., which would be compromising between 3 per cent. and a straight  $1\frac{1}{2}$  per cent., the lender would be entitled to \$191.25, interest charges.

Yours truly,

FRANK H. POPE,  
*Supervisor of Loan Agencies.*

MAY 1, 1918.

FRANK H. POPE, Esq., *Supervisor of Loan Agencies, Room 421, State House, Boston, Mass.*

DEAR MR. POPE: — Replying to your favor of April 30, relative to the case of Miss Anna E. Wade against Albert J. Benfield, I beg to state that your suggestion seems to be the sensible one, and I have therefore notified my client, Miss Wade, to get into communication with you by telephone at once, and to arrange with you for an appointment, at which time undoubtedly Mr. Benfield and Miss Wade, under your suggestion, can clean this thing up to the mutual satisfaction of everybody. I think this is infinitely preferable to any further delay or any further litigation.

Yours very truly,

REGINALD HEBER SMITH.

In accordance with the suggestion of Mr. Smith the parties in question conferred with the Supervisor, and as the result of a conference a settlement was effected by the payment of \$225.

An opinion was received, Jan. 24, 1918, from the department of the Attorney-General of this Commonwealth to the effect that when a person gives a note for money borrowed, payable in any definite time, and payments are to be made at stated intervals, on default of payment of an installment or of the interest the holder of a note is not entitled at that time to interest for the full time for which the note was given. If the lender desires to get his 3 per cent. per month for the entire time, the note must be continued for that length of time. If prior to the maturity of the note the borrower pays the principal, although the contract may have been broken, the lender is entitled to interest only until date of acceptance of said principal.

## PAWNBROKERS.

Complaint was made to this office by several Boston licensed money lenders that other licensed money lenders in Boston, who also had pawnbrokers' licenses, the enforcement of the regulations relative to which is in charge of the police authorities of the city of Boston, and of different departments in other cities and towns where pawnbrokers are licensed, were taking advantage of their opportunity to loan money on Liberty Bonds under their pawnbroker's license instead of by authority of their money lender's license, because of the opportunity to get a higher rate of interest; therefore licensed money lenders who were doing business under such a license only declared that they were thus being placed at a decided disadvantage. The matter was taken up with Attorney Devlin, private secretary of Hon. Stephen O'Meara, police commissioner, who said that representatives of the Federal Reserve Bank had called upon the commissioner regarding that class of business being done by pawnbrokers, and desired that something be done, if possible, to restrain them from engaging in that class of business. The commissioner informed them that the pawnbrokers, under their license, could continue to do so, but he was perfectly willing to suggest that they refrain from loaning money on such security, which was as far as he could go, as no more drastic course could be taken because the business they were doing was strictly legitimate, and such a suggestion was made which, it was declared, was accepted by some, while others did not give it serious consideration, but continued making loans on Liberty Bonds. The authority of this office regarding pawnbrokers was explained, and it was suggested that a letter embodying that fact be written Commissioner O'Meara, which resulted in the following correspondence: —

DEC. 9, 1918.

HON. STEPHEN O'MEARA, *Police Commissioner, Pemberton Square, Boston.*

DEAR SIR: — Some time ago I issued an order to the licensed money lenders in the State that they should not charge in excess of 1 per cent. interest per month when Liberty Bonds were taken as security. I find that licensed money lenders, who have also a pawnbroker's license, loan on Liberty Bonds under their pawnbroker's license, thereby getting a much higher rate of interest than under their license as money lenders.

I took up the matter with your secretary, Attorney Devlin, who explained your request to the pawnbrokers, and your present position. I said that I believed there was a solution of the matter in section 21 of chapter 727, Acts of 1911, which is as follows:—

The board which grants licenses to pawnbrokers shall from time to time establish regulations to the satisfaction of the supervisor of loan agencies, relative to the business carried on and the rate of interest to be charged by them; and a pawnbroker shall not charge or receive upon any loan a greater rate of interest than that fixed by the licensing board.

Should I notify you that the rate of interest charged by pawnbrokers where Liberty Bonds are taken as a pawn is not satisfactory to this office, and should be changed to a rate of interest not exceeding 1 per cent. per month, would that not clarify the situation and meet any objection which you may have had to taking further action in the matter?

Should such a notice be issued from this office it would be sent to all cities and towns in the Commonwealth which grant pawnbrokers' licenses. I have had no complaints regarding pawnbrokers excepting those in Boston.

Yours truly,  
FRANK H. POPE,  
*Supervisor of Loan Agencies.*

OFFICE OF THE COMMISSIONER, Dec. 10, 1918.

FRANK H. POPE, Esq., *Supervisor of Loan Agencies, 421 State House, Boston.*

DEAR SIR: — I beg to acknowledge receipt of your letter of December 9 concerning the rate of interest to be charged by pawnbrokers on United States bonds taken in pawn. If you will send me notice that the rates of interest heretofore declared to be satisfactory by you or your predecessor are not satisfactory as applied to United States bonds, the interest on which should not exceed 1 per cent. per month, I will so amend the rates and notify the pawnbrokers.

Very truly yours,  
STEPHEN O'MEARA,  
*Police Commissioner for the City of Boston.*

Dec. 11, 1918.

HON. STEPHEN O'MEARA, *Police Commissioner, Pemberton Square, Boston.*

DEAR SIR: — Section 21 of chapter 727, Acts of 1911, is as follows:—

Section forty-one of chapter one hundred and two of the Revised Laws is hereby amended by inserting after the word "regulations", in the second line, the words: — to the satisfaction of the supervisor of loan agencies, — so as to read as follows: — *Section 41.* The board which grants licenses to pawnbrokers shall from time to time establish regulations to the satisfaction of the supervisor of loan agencies,

relative to the business carried on and the rate of interest to be charged by them; and a pawnbroker shall not charge or receive upon any loan a greater rate of interest than that fixed by the licensing board.

The present pawnbrokers' rates, which were made soon after the establishment of this office, and by this office, should be amended so that the interest charged for money loaned on United States Liberty Bonds shall not exceed 1 per cent. per month.

It is obvious that the security is absolutely safe, therefore the existing rate of interest for that class of loans, under existing circumstances, is too high to be satisfactory to this office. Please amend the rates and notify the pawnbrokers under your jurisdiction.

Yours truly,  
FRANK H. POPE,  
*Supervisor of Loan Agencies.*

#### MISCELLANEOUS.

There were several bills introduced into the Legislature of 1918 calculated to affect the money-lending business, but none of them were acted upon favorably, some of them meeting their fate in the report of the committee before which they were heard. Francis J. Finneran introduced a bill providing that it should be unlawful to buy, sell or exchange United States Liberty Bonds below par. The bill provided that violations of the act should be punishable by a fine of not more than \$1,000 or one year imprisonment, or both, the act to take effect upon its passage.

There were several bills having for their purpose the keeping of records regarding the removal or transferring of household goods. They provided that persons, firms or corporations engaged in the business of moving or transferring such goods, when persons changed their residence, should, within seven days after removal, make a report thereof to the board of assessors, the necessary blanks for keeping the records to be supplied by the city or town.

Another, similar in character, provided for the making of a report to the clerks of towns or cities, and a penalty was provided therefor that any person, firm or corporation which gave a fictitious name or sought to deceive the owner or operator of any vehicle employed in such removal of household goods, effects or furniture, with respect to the information required, and for violation of any of the provisions of the act should be fined not less than \$5 nor more than \$50 for each offence.

A bill to change the rate of interest for licensed money lenders was introduced, and had it become a law it would have reduced their interest to 2 per cent. per month.

One of the larger money-lending institutions of Boston is the Chattel Loan Company, and a bill was introduced to have its charter revoked, but at the hearing no one appeared as sponsor for the bill.

William J. Stanton petitioned the Legislature that voluntary associations and trusts, and other non-incorporated organizations which receive deposits or dues from, or sell shares of stock to, their members, and loan the funds thus acquired to their members, should be included in the Small Loans Act, and come within the supervision of this office. There are many such voluntary organizations which charge a rate of interest in excess of 1 per cent. per month. One in particular charges 5 per cent. per month. Whether such associations were liable under the Small Loans Act was a question asked the Attorney-General two years ago, who declared that under a decision of the Supreme Court they were not, inasmuch as the only contributors to its treasury were its members, and none others were permitted to borrow, and suggested that the only way by which a change in the situation could be brought about would be through legislative enactment; but when the matter reached the Legislature, in its judgment it was not advisable to legislate in conformity with the petition.

For the fiscal year ending Sept. 30, 1918, 84 licenses were issued, 6 of which did not renew for the following year. Three new licenses have been issued for the current fiscal year, making a total of 81 licenses for the year ending Sept. 30, 1919.

FRANK H. POPE,  
*Supervisor of Loan Agencies.*

## ANNUAL REPORTS OF CHARTERED COMPANIES.

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### COLLATERAL LOAN COMPANY.

Loans outstanding Sept. 30, 1918, . . . . .	\$1,225,558 17
Assets, . . . . .	\$1,515,051 02
Amount of loans made, . . . . .	\$2,788,644 81
Number of loans made, . . . . .	91,254
Average size of loan, . . . . .	\$30 51
Average income of loan, . . . . .	\$1 70
Average cost of loan, . . . . .	\$1 60

Total income, . . . . .	\$155,534 29
Total expense, . . . . .	146,690 98

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In favor of income, . . . . .	\$8,843 31
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#### Expenses itemized: —

Salaries, . . . . .	\$27,938 97
Taxes, . . . . .	\$32,110 87
Dividends, . . . . .	\$84,000 00
Remainder in other items, . . . . .	\$2,641 14
Number of salaried persons, . . . . .	21
Average salary per year, . . . . .	\$1,330 42

### WORKINGMEN'S LOAN ASSOCIATION.

Loans outstanding Sept. 30, 1918, . . . . .	\$214,474 69
Assets, . . . . .	\$274,952 53
Amount of loans made, . . . . .	\$171,576 94
Number of loans, . . . . .	2,269
Average size of loan, . . . . .	\$75 66
Average income of loan, . . . . .	\$15 21
Average cost of loan, . . . . .	\$14 03

Total income, . . . . .	\$34,526 22
Total expense, . . . . .	31,854 38

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In favor of income, . . . . .	\$2,771 84
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## Expenses itemized: —

Salaries, . . . . .	\$5,183 29
Wages, . . . . .	\$8,511 00
Taxes, . . . . .	\$3,602 53
Dividends, . . . . .	\$7,500 00
Remainder in other items, . . . . .	\$5,293 56
Number of salaried persons, . . . . .	2
Average salary per year, . . . . .	\$2,591 64
Number of wage earners, . . . . .	9
Average wage per year, . . . . .	\$945 66

## WORCESTER COLLATERAL LOAN ASSOCIATION.

Loans outstanding Sept. 30, 1918, . . . . .	\$96,638 94
Assets, . . . . .	\$109,651 12
Amount of loans made, . . . . .	\$104,517 16
Number of loans made, . . . . .	1,825
Average size of loan, . . . . .	\$57 26
Average income of loan, . . . . .	\$10 95
Average cost of loan, . . . . .	\$9 69

Total income, . . . . .	\$19,999 16
Total expense, . . . . .	17,689 06

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In favor of income, . . . . .	\$2,310 10
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## Expenses itemized: —

Rent, . . . . .	\$785 36
Salaries, . . . . .	\$2,700 00
Wages, . . . . .	\$3,527 06
Taxes, . . . . .	\$2,423 21
Dividends, . . . . .	\$4,212 00
Remainder in other items, . . . . .	\$4,041 43
Number of salaried persons, . . . . .	1
Average salary per year, . . . . .	\$2,700 00
Number of wage earners, . . . . .	3
Average wage per year, . . . . .	\$1,175 66

## CHATTEL LOAN COMPANY.

Loans outstanding Sept. 30, 1918, . . . . .	\$170,858 50
Assets, . . . . .	\$181,845 00
Amount of loans made, . . . . .	\$677,838 65
Number of loans, . . . . .	34,156

Average size of loan, . . . . .	\$19 84
Average income of loan, . . . . .	\$0 61
Average cost of loan, . . . . .	\$0 82

Total income, . . . . .	\$21,026 20
Total expense, . . . . .	28,289 05

Deficiency of income, . . . . .	\$7,262 85
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## Expenses itemized: —

Rent, . . . . .	\$4,177 42
Wages, . . . . .	\$18,020 00
Remainder in other items, . . . . .	\$6,091 63
Number of wage earners, . . . . .	17
Average wage, . . . . .	\$20 35



# LICENSED SMALL LOAN AGENCIES.

Following is a list of those engaged in the business of making small loans in the cities and towns in Massachusetts, and licensed for the year ending Sept. 30, 1919: —

BOERON.

License Number.	Name.	Address.	Manager.	Kind.	Incorporated.
1	Collateral Loan Company, <sup>1</sup>	75 Cornhill, . . . . .	Thomas Reid, . . . . .	Secured, . . . . .	Massachusetts.
2	Workingmen's Loan Association, <sup>1</sup>	1 Beacon Street, . . . . .	Thomas Richardson, . . . . .	Secured, . . . . .	Massachusetts.
4	Chattel Loan Company, <sup>1</sup>	338 Washington Street, . . . . .	- - - - -	Unsecured, . . . . .	Massachusetts.
5	Foley Company, . . . . .	7 Water Street, . . . . .	Henry J. Foley, . . . . .	Unsecured, . . . . .	Massachusetts.
6	School Street Loan Company, . . . . .	28 School Street, . . . . .	Benjamin Parker, . . . . .	Secured, . . . . .	West Virginia.
7	Hub Loan Company, . . . . .	263 Washington Street, . . . . .	B. J. Fisher, . . . . .	Mixed, . . . . .	South Dakota.
8	S. R. Briggs Company, . . . . .	180 Washington Street, . . . . .	Harry A. Preble, . . . . .	Secured, . . . . .	Massachusetts.
9	State Loan Company, . . . . .	63 Court Street, . . . . .	William E. Pool, . . . . .	Secured, . . . . .	South Dakota.
11	Kilby Investment Company, . . . . .	453 Washington Street, . . . . .	Ella G. Tully, . . . . .	Secured, . . . . .	Massachusetts.
17	Columbia Loan Company, . . . . .	46 School Street, . . . . .	F. A. Bissell, . . . . .	Secured, . . . . .	- - -
18	Atlas Investment Company, . . . . .	209 Washington Street, . . . . .	Joseph Libby, . . . . .	Unsecured, . . . . .	- - -
19	News Investment Company, . . . . .	5 Bromfield Street, . . . . .	David Levin, . . . . .	Unsecured, . . . . .	- - -

<sup>1</sup> Chartered company.

## LOAN AGENCIES.

[Jan.

BOSTON — Concluded.

License Number.	Name.	Address.	Manager.	Kind.	Incorporated.
22	G. Clayton Company, . . . . .	8 Winter Street, . . . . .	George I. Clayton, . . . . .	Secured, . . . . .	- . . . .
24	Henry Van Dam, . . . . .	209 Washington Street, . . . . .	Henry Van Dam, . . . . .	Mixed, . . . . .	- . . . .
25	Boston Note Brokerage Company, . . . . .	101 Devonshire Street, . . . . .	J. G. Birch, . . . . .	Unsecured, . . . . .	Massachusetts.
26	Marks & Avery, . . . . .	258 Washington Street, . . . . .	M. & J. Van Dam, . . . . .	Mixed, . . . . .	- . . . .
28	Chelsea Investment Company, . . . . .	28 School Street, . . . . .	Daniel E. Samuel, . . . . .	Mixed, . . . . .	- . . . .
31	Realty Investment Company, . . . . .	257 Washington Street, . . . . .	Harry Bornstein, . . . . .	Mixed, . . . . .	Massachusetts.
32	A. J. Purcell Company, . . . . .	262 Washington Street, . . . . .	A. J. Purcell, . . . . .	Unsecured, . . . . .	Massachusetts.
34	George A. Ingalls, . . . . .	181 Tremont Street, . . . . .	George A. Ingalls, . . . . .	Secured, . . . . .	- . . . .
35	Merchants Loan and Discount Company, . . . . .	68 Devonshire Street, . . . . .	Albert R. Abbott, . . . . .	Secured, . . . . .	Massachusetts.
44	Mendlow Bros. & Co., . . . . .	12 School Street, . . . . .	Nathan Mendlow, . . . . .	Secured, . . . . .	- . . . .
45	Massachusetts Industrial Plan, Inc., . . . . .	21 School Street, . . . . .	Harris M. Richmond, . . . . .	Secured, . . . . .	Massachusetts.
52	L. A. Charlton, . . . . .	7 Water Street, . . . . .	L. A. Charlton, . . . . .	Unsecured, . . . . .	- . . . .
54	Congress Investment Company, . . . . .	4 Post Office Square, . . . . .	Solomon Phillips, . . . . .	Mixed, . . . . .	- . . . .
58	Joseph Roy, . . . . .	77 Summer Street, . . . . .	Joseph Roy, . . . . .	Mixed, . . . . .	- . . . .
62	The Boston Morris Plan Company, . . . . .	40 Court Street, . . . . .	Preston S. Cotten, . . . . .	Secured, . . . . .	Massachusetts.
73	Employees Discount Company, . . . . .	43 Tremont Street, . . . . .	George R. Abbott, . . . . .	Unsecured, . . . . .	- . . . .
78	Temple Place Loan Company, . . . . .	7 Temple Place, . . . . .	B. Ginsberg, . . . . .	Mixed, . . . . .	Massachusetts.
82	Childs & Co., . . . . .	43 Tremont Street, . . . . .	Margaret E. Bather, . . . . .	Mixed, . . . . .	- . . . .
89	Margaret H. Driscoll, . . . . .	1 Court Street, . . . . .	Margaret H. Driscoll, . . . . .	Unsecured, . . . . .	- . . . .
97	Herbert B. Budding, . . . . .	43 Tremont Street, . . . . .	Herbert B. Budding, . . . . .	Unsecured, . . . . .	- . . . .

105	Albert J. Benfield,	.	.	.	.	1004 Boylston Street,	.	Albert J. Benfield,	.	Secured, .	-
117	Barristers Law Firm, Inc.,	.	.	.	.	204 Washington Street,	.	Oscar E. Pease,	.	Secured, .	Massachusetts.
125	Norfolk Associates,	.	.	.	.	204 Washington Street,	.	Chester McQuaid,	.	Mixed, .	Massachusetts.
127	Chambers Investment Company, Inc.,	.	.	.	.	231 Chambers Street,	.	Louis Springer,	.	Unsecured,	Massachusetts.
131	Florence M. Patrician,	.	.	.	.	306 West Broadway, South Boston.	.	Florence M. Patrician,	.	Unsecured,	-
137	Eugene T. McNamara,	.	.	.	.	204 Washington Street,	.	Eugene T. McNamara,	.	Unsecured,	-
143	Helen M. Foster,	.	.	.	.	165 Tremont Street, .	.	Helen M. Foster,	.	Unsecured,	-

BROCKTON.

39	Clara L. Hanson,	.	.	.	.	42 L Street,	.	Clara L. Hanson,	.	Secured, .	-
40	Old Colony Discount Company,	.	.	.	.	231 Main Street,	.	Henry C. Young,	.	Mixed, .	-
41	Annie L. Parkman,	.	.	.	.	49 Cottage Street,	.	Annie L. Parkman,	.	Secured, .	-
93	The Brockton Morris Plan Company,	.	.	.	.	27 Belmont Street,	.	Henry S. Keith,	.	Secured, .	Massachusetts.

CAMBRIDGE.

99	Hiram L. Hutchinson,	.	.	.	.	369 Green Street,	.	Hiram L. Hutchinson,	.	Unsecured,	-
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CHELSEA.

91	The Chelsea Morris Plan Company,	.	.	.	.	448 Broadway,	.	Albert B. Powers,	.	Secured, .	Massachusetts.
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FALL RIVER.

Licence Number.	NAME.	Address.	Manager.	Kind.	Incorporated.
87	The Fall River Morris Plan Company, . . .	156 Bank Street, . . .	George B. Lovell, . . .	Secured, . . .	Massachusetts.
118	Charles S. Graham, . . . . .	11 South Main Street, . . .	Charles S. Graham, . . .	Mixed, . . .	- -

FITCHBURG.

38	The A. E. Lyon Company, . . . . .	470 Main Street, . . .	Alfred P. Cate, . . .	Mixed, . . .	Massachusetts.
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HAVERHILL.

14	The Haverhill Morris Plan Company, . . .	103 Merrimack Street, . . .	Morton R. Milne, . . .	Secured, . . .	Massachusetts.
65	Forrest C. Lamprey, . . . . .	41 How Street, . . .	Forrest C. Lamprey, . . .	Secured, . . .	- -

HOLYOKE.

92	The Morris Plan Company of Holyoke, . . .	279 Maple Street, . . .	F. S. Webber, . . .	Secured, . . .	Massachusetts.
96	National Loan Company, . . . . .	316 High Street, . . .	Charles T. McDermott, . . .	Unsecured, . . .	Massachusetts.

LAWRENCE.

21	The Lawrence Morris Plan Company, . . .	204 Essex Street, . . .	J. Rodney Ball, . . .	Secured, . . .	Massachusetts.
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LOWELL.

61	Hattie M. Russell, . . . . .	81 Merrimack Street, . . . . .	Hattie M. Russell, . . . . .	Unsecured, . . . . .	- . . . .
103	American Loan Company, . . . . .	45 Merrimack Street, . . . . .	Daniel J. Wholey, . . . . .	Unsecured, . . . . .	- . . . .
106	The Lowell Morris Plan Company, . . . . .	18 Shattuck Street, . . . . .	John H. Murphy, . . . . .	Secured, . . . . .	Massachusetts.

LYNN.

16	Lynn Morris Plan Company, . . . . .	38 Exchange Street, . . . . .	Ernest M. Folger, . . . . .	Secured, . . . . .	Massachusetts.
29	Essex Loan Trust, . . . . .	176 Liberty Street, . . . . .	M. R. Connolly, . . . . .	Secured, . . . . .	- . . . .
48	Lynn Loan Company, . . . . .	113 Market Street, . . . . .	John A. Greenwood, . . . . .	Secured, . . . . .	- . . . .
64	T. J. Ready Company, . . . . .	161 Market Street, . . . . .	John Z. Kelley, . . . . .	Mixed, . . . . .	- . . . .
76	Lynn Remedial Loan Society, . . . . .	23 Central Avenue, . . . . .	Arthur J. Northrup, . . . . .	Secured, . . . . .	Massachusetts.

MALDEN.

42	The Malden Morris Plan Company, . . . . .	17 Pleasant Street, . . . . .	Mable H. Swift, . . . . .	Secured, . . . . .	Massachusetts.
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NEW BEDFORD.

100	American Loan Association, . . . . .	96 Williams Street, . . . . .	Harvey Desormaux, . . . . .	Unsecured, . . . . .	Massachusetts.
102	The New Bedford Morris Plan Company, . . . . .	Williams and Second streets, . . . . .	George T. Schuler, . . . . .	Secured, . . . . .	Massachusetts.

NORWOOD.

License Number.	NAME.	Address.	Manager.	Kind.	Incorporated.
30	Norwood Morris Plan Company, . . .	675 Washington Street, . . .	Carroll H. Woods, . . .	Secured, . . .	Massachusetts.

PITTSFIELD.

27	The Berkshire Morris Plan Company, . . .	139 North Street, . . .	S. John O'Herron, . . .	Secured, . . .	Massachusetts.
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SALEM.

15	The Salem Morris Plan Company, . . .	125 Washington Street, . . .	Carl F. A. Morse, . . .	Setured, . . .	Massachusetts.
86	James F. Crowley, . . .	209 Essex Street, . . .	James F. Crowley, . . .	Mixed, . . .	-
94	Essex Loan Company, . . .	237 Essex Street, . . .	John McMorrell, . . .	Secured, . . .	-
134	Puritan Loan Company of Salem, . . .	221 Essex Street, . . .	Ford & Page, . . .	Mixed, . . .	-

SPRINGFIELD.

43	National Loan Company, . . .	318 Main Street, . . .	C. T. McDermott, . . .	Unsecured, . . .	Massachusetts.
59	Sterling Loan Company, . . .	168 Bridge Street, . . .	Georgia Bruce, . . .	Unsecured, . . .	Massachusetts.
60	The New Method Loan Company, . . .	318 Main Street, . . .	R. A. Moore, . . .	Unsecured, . . .	Massachusetts.
77	Springfield Security Company, . . .	355 Main Street, . . .	Chester W. Brown, . . .	Unsecured, . . .	Massachusetts.
120	The Morris Plan Company of Springfield, . . .	32 Vernon Street, . . .	Russell Sayre, . . .	Secured, . . .	Massachusetts.

TAUNTON.

20	The Taunton Morris Plan Company,	15 Weir Street,	Harrison W. George,	Secured,	Massachusetts.
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WAKEFIELD.

50	John A. H. MacDonald,	820 Main Street,	John A. H. MacDonald,	Mixed,	-
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WORCESTER.

3	Worcester Collateral Loan Company, <sup>1</sup>	390 Main Street,	Charles E. Burnham,	Secured,	Massachusetts.
37	A. E. Lyon & Co.,	340 Main Street,	Augusta Corlies,	Mixed,	-
56	Central Trading Company,	539 Main Street,	Charles F. Monahan,	Unsecured,	-
63	Karlston Loan Company,	571 Main Street,	M. T. Gallagher,	Unsecured,	-
66	G. A. Lang & Co.,	390 Main Street,	Edward E. McKenna,	Unsecured,	-
68	American Loan Company,	507 Main Street,	K. A. Morrissey,	Unsecured,	Massachusetts.
84	Peoples Loan Association,	390 Main Street,	Irving M. Stoddard,	Secured,	Massachusetts.
90	The Worcester Morris Plan Company,	507 Main Street,	Warren Shepard,	Secured,	Massachusetts.

<sup>1</sup> Chartered company.













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